



INDEPENDENT AUDITOR'S REPORT

TO, THE MEMBERS OF MACHINT SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of Machint Solutions Private limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relate disclosures.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013 is not applicable to the Company since a) It is not a subsidiary or holding company of a public company b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and d) Its turnover for the year is not more than Rs.10 Crores during the year

2. As required by section 143(3) of the Companies Act 2013, 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.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet and Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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) There are no pending litigations for or against the Company which would impact its financial position.

ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.

iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants
(FRN No.008801S/S200060)

CA. Rangababu.M
(Partner)

M.no:218544



UDIN : 19218544AAAAAI1018

Date: 04.09.2019

Place: Hyderabad

M/S. MACHINT SOLUTIONS PRIVATE LIMITED
 Awfis Space Solutions Pvt Ltd, 1st Floor N Heights, Plot No 38, Phase II, Hitech-City Hyderabad Hyderabad
 CIN : U74999TG2018PTC127147
BALANCE SHEET FOR THE YEAR ENDED AS ON 31.03.2019

PARTICULARS	Note No.	As at 31/03/19	
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	1	100,000	
(b) Reserves and Surplus	2	1,951,984	
(c) Money received against share warrants			2,051,984
2. Share application money pending allotment			-
3. Non-current liabilities			
(a) Long-term borrowings		-	
(b) Deferred Tax liabilities (Net)	3	9,071	
(c) Other Long term liabilities			
(d) Long-term Provisions			9,071
4. Current Liabilities			
(a) Short term borrowings		-	
(b) Trade payables	4	788,834	
(c) Other current liabilities	5	5,624,331	
(d) Short term provisions	6	676,762	
TOTAL			7,089,927
			9,150,981
II. ASSETS			
1. Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		383,501	
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		-	
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets	8	760,800	
2. Current assets			1,144,301
(a) Current investments			
(b) Inventories			
(c) Trade receivables	9	5,851,316	
(d) Cash and Bank Balances	10	156,548	
(e) Short-term loans and advances	11	980,698	
(f) Other current assets	12	1,018,118	
TOTAL			8,006,680
			9,150,981
			0

For N S V R & ASSOCIATES LLP,
 Chartered Accountants
 FRN : 008801S/S200060

M. Ranga Bala
 M. Ranga Bala
 Partner
 M No. 218544
 Place : Hyderabad
 Date : 04.09.2019

For on behalf of Board of Directors

S. Kalyan Chakravarthy

S Kalyan Chakravarthy
 Director
 Din : 08104981

S. Rajesh

S Rajesh
 Director
 Din : 8104982



M/S.MACHINT SOLUTIONS PRIVATE LIMITED Awfis Space Solutions Pvt Ltd, 1st Floor N Heights, Plot No 38, Phase II, Hitech-City Hyderabad Hyderabad CIN : U74999TG2018PTC127147 PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2019			
PARTICULARS	Note No.	For the year ended 31.03.19	
		2,637,816	Rs.
Revenue from operations:			
Sale of Products			
Sale of Services	13	7,425,270	
Other Income	14		7,425,270
Total Revenue (I + II)			57
			7,425,327
Expenses			
Direct Expenses	15	833,798	
Employee benefits expense	16	2,239,131	
Finance Costs			
Depreciation and amortization expense	7	52,267	
Other expense	17	1,662,315	
Total Expense			4,787,511
Profit before exceptional and extraordinary items and tax (III-IV)			2,637,816
Exceptional Items			
Profit before extraordinary items and tax (V-VI)			2,637,816
Extraordinary items			
Profit before tax (VII-VIII)			2,637,816
Tax expense:			
(1) Current tax		676,762	
(2) Deferred tax		9,071	
Profit/(Loss) for the period from continuing operations (IX - X)			685,832
			1,951,984
Profit/(Loss) for the period from discontinuing operations			-
Tax expense of discontinuing operations			-
Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-
Profit/(Loss) for the period (XI + XIV)			1,951,984
Earnings per equity share:			
(1) Basic			195.20
(2) Diluted			195.20
Significant Accounting policies and Notes to Accounts	18		

In terms of our report attached.

For N S V R & ASSOCIATES LLP,
Chartered Accountants
FRN : 008801S/S200060

M. Ranga Babu
Partner
M.No. 218544

Place : Hyderabad
Date : 04.09.2019

For on behalf of Board of Directors

S. Ch. Kalyan Chakravarthy

S Kalyan Chakravarthy
Director
Din : 08104981



Rajesh

S Rajesh
Director
08104982

M/S.MACHINT SOLUTIONS PRIVATE LIMITED

CIN : U74999TG2018PTC127147

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

PARTICULARS	As at 31.03.2019	
	Amount Rs.	Amount Rs.
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit / (Loss) before tax & adjustments		1,951,984
Adjustments for:		
Depreciation	52,267	
Interest Received	-	52,267
Operating Profit before Working Capital Change		2,004,251
Adjustments for:		
Inventories	-	
Trade & Other Receivables	(5,851,316)	
Changes in other Current Liabilities	7,098,997	
Loans & Advance and other current assets	(1,998,816)	(751,135)
Cash flow Before Tax and Extra Ordinary Items		1,253,116
Tax Paid	-	-
Add: Prior Period Item (Bonus)		-
Less: Prior Period Expenses		-
Net Cash flow from Operations before tax		1,253,116
Less: Taxes Paid	-	-
MAT		-
Cash Flow from Operating Activities		1,253,116
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Fixed Assets Purchased	(435,768)	
Advances for fixed Assets	-	
Increase in Deposits	(760,800)	
Cash Flow from Investing activities		(1,196,568)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Change in Share Capital	100,000	
Share Application money		
Borrowings Increase/Decrease	-	
Interest Received	-	
Cash Flow from Financing Activities		100,000
Net increase in Cash & Cash Equivalents		156,548
Cash & Cash equivalents at the beginning of the year		-
Cash & Cash equivalents at the end of the year(31.03.2019)		156,548

In terms of our report attached.

For N S V R & ASSOCIATES LLP,
Chartered Accountants
FRN : 008801S/S200060

M. Ranga Babu
Partner
M. No. 218544

Place : Hyderabad
Date : 04.09.2019



For and on behalf of the Board of Directors

S Kalyan Chakravarti
Director
Din : 08104981

S Rajesh
Director
Din : 08104982



S. Ch. Kalyan Chakravarti

Rajesh

NOTES FORMING PART OF ACCOUNTS

NOTE '1': SHARE CAPITAL		
Particulars	As at 31.03.2019	
	Rupees	Rupees
-Authorised Capital		
1,00,000 Equity Shares of Rs. 10/- each		1,00,000
[Previous Year : Company Incorporation in this year]		
-Issued, Subscribed and Paid up Capital		
10,000 Equity Shares of Rs. 10/- each fully paid-up.		100,000
Previous Year : Company Incorporated this year		
* [NO. Equity Shares were allotted (preceeding 5 years) as fully paid up Bonus Shares by way capitalisation of Security Premium Account.		
TOTAL		100,000
- Reconciliation of Shares:	Nos	Amt(Rs)
Opening Share Capital	-	-
Add: Shares issued During the year	10,000	100,000
Add: Rights/Bonus Shares Issued	-	-
Total	10,000	100,000
Less: Buy back of Shares	-	-
Less Reduction in Capital	-	-
Closing Share Capital	10,000	100,000

-List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %
S Kalyan	5,000	50.00
Ch. Padmavathi	4,200	42.00
Padmavathi Shivarudrappa M	800	8.00
Total	10,000	100

NOTE '2' : RESERVES AND SURPLUS		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Capital Reserve		
General Reserve		
Profit and Loss Account		
Opening Balance	-	-
Add: Profit During The Year	1,951,984	
Less: Proposed Dividend (Incl. Tax)		
(Disclose Amt of Dividend Per Share)		
Transfer to Reserves		
Bonus Shares		
Closing Balance		
TOTAL		1,951,984



S. Ch. Kalyan Chakravarthy



Rajesh

NOTE '3' : DEFERRED TAX LIABILITY		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Net deferred tax liability	-	9,071
TOTAL		9,071

NOTE '4' : TRADE PAYABLES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Greyt HR	6,549	
V ON IT Solutions	183,370	
Vintage HR Consultant	46,584	
O2F Info Solutions Pvt Ltd	77,342	
Solventek Pvt.Ltd	474,989	
TOTAL		788,834

NOTE '5' : OTHER CURRENT LIABILITIES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Unsecured Loans from Directors & Shareholders	4,399,280	
Salaries Payable	52,135	
Audit Fee Payable	25,000	
Statutory Liabilities :		
TDS on Rent	94,895	
TDS on Professionals	11,279	
ESI Payable	19,664	
PF Payable	95,210	
GST Payable	920,918	
Professional Tax Payable	5,950	
TOTAL		5,624,331

NOTE '6' : SHORT TERM PROVISIONS		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Provision for Income Tax	676,762	
TOTAL		676,762



S. Ch. Kalpana Chakravarthy



Rajesh

NOTE : 7 Fixed Assets

MACHINT SOLUTION PRIVATE LIMITED

DEPRECIATION SCHEDULE AS PER COMPANIES ACT AS ON 31.03.2019

Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Opening Balance 01.03.2018	Additions During The Year	Red	Total Cost 31.03.2019	Rate %	Depreciation Upto 31.03.2018	Depreciation For 2018-19	Depreciation Upto 31.03.2019	As On 31.03.2019	As On 31.03.2018
Furniture	-	-	-	-	25.89%	-	-	-	-	-
Office Equipments	-	-	-	-	45.07%	-	-	-	-	-
Computers	-	433,768	-	433,768	63.16%	-	52,267	52,267	383,501	-
Software	-	-	-	-	63.16%	-	-	-	-	-
Delivery Van	-	-	-	-	31.23%	-	-	-	-	-
Goodwill ac Capitalgally	-	-	-	-	0.50%	-	-	-	-	-
Vehicles	-	-	-	-	31.23%	-	-	-	-	-
New Factory Premises	-	-	-	-	0.50%	-	-	-	-	-
	-	433,768	-	433,768	-	-	52,267	52,267	383,501	-
Previous Year	-	-	-	-	-	-	-	-	-	-



S. Ch. Nayyer & Co. Chartered Accty



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M/S.MACHINI SOLUTIONS PRIVATE LIMITED

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NOTE '8' : OTHER NON CURRENT ASSETS		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Rental deposit	760,800	
TOTAL		760,800

NOTE '9' : Trade Receivables		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Trade Receivables morethan 6 Months		
Trade Receivables lessthan 6 Months		5,851,316
TOTAL		5,851,316

NOTE '10' : CASH AND BANK BALANCES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
-Cash and Cash Equivalents		
Cash on Hand	1,638	
Balance with Banks		
-In Current Accounts	154,910	
-In Fixed Deposit Accounts		
- As Margin Money		
TOTAL		156,548

S. Chaitanya Chaitanya



Rajesh



NOTE '11' : SHORT TERM LOANS AND ADVANCES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Loans and advances to related parties (Secured/ Unsecured/ Doubtful)		
Loans and Advance to Directors		
Others	980,698	
TOTAL		980,698

NOTE '12' : OTHER CURRENT ASSETS		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Prepaid Insurance	89,833	
TDS receivables	742,522	
GST input	185,763	
TOTAL		1,018,118

NOTE '13' : REVENUE FROM OPERATIONS		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Revenue from Services		
Domestic Contract Staffing Services	6,105,213	
Provision for unbilled Revenue	1,320,057	
TOTAL		7,425,270

NOTE '14' : OTHER INCOME		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Discount Received	-	57
	-	
TOTAL		57

NOTE '15' : Direct Expenses		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Consultancy Charges	539,804	
Foreign Travel Expenses	292,437	
Visa Processing Charges	1,557	
TOTAL		833,798



S. Chaitanya chartered accountants



Rajesh

NOTE '16' : EMPLOYEE BENEFIT EXPENSES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
Staff Salaries	2,103,469	
Staff Welfare Expenses	135,662	
TOTAL		2,239,131

NOTE '17' : OTHER EXPENSES		
Particulars	As at 31.03.2019	
	Rupees	Rupees
OTHER EXPENSES		
Audit Fee	25,000	
Rent	948,954	
Conveyance Charges	15,940	
Printing & Stationary	81,433	
Petrol & Diesel	13,505	
ESI & PF Employer Contribution	63,873	
Recruitment Service Charges	114,746	
Bank charges	1,643	
Registration Charges	30,000	
Office Maintenance	148,190	
Lodging And Boarding	69,005	
Web Maintenance Charges	22,063	
System maintenance	20,958	
Others	107,005	
TOTAL		1,662,315



S. Ch. Venkatesh Chakravarthy



Rajesh

M/S.MACHINT SOLUTIONS PRIVATE LIMITED

Computation of Tax Liability for the A.Year 2019-20

	Rs.	Rs.
Profit	2,637,816	
Add :		
Depreciaton as perCompanies Act	52,267	
		2,690,083
Less : Depreciation as per Income Tax Act	87,154	
Less : Preliminary Expenses Written off	-	
		87,154
Profit (Loss)		2,602,929
Less : Brought forwarded Losses		-
Taxable income for 2018-19		2,602,929
Tax Payable		650,732
Add Higher education cess		26,029
Total Tax Payable		676,762
Less : TDS deduction		742,522
Refund		(65,760)



S.Ch.Karjane chartered accountants



Rajesh

Calculation of Deferred Tax for the Financial Year 2018-19		
Sl. No.	Description	2018-19
		Rs.
1	Net Block As per Companies Act As on 31.03.2019	383,501
	Net Block As per Income Tax Act As on 31.03.2019	348,614
	Timing Differences for Depreciation	34,887
2	Preliminary Expenses Written Off	
	As per Companies Act	
	As per Income Tax Act	-
	Timing Difference for Preliminary Expenses	
	TOTAL TIMING DIFFERENCE	34,887
	Tax Rate	0.260
	Deferred Tax Asset as on 31.03.2018	-
	Deferred Tax Asset on 31.03.2019	9,071
	Additions/Deletion to Deferred tax Asset	9,071



S. Chiranjay chartered accountants



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NOTE No.18:

A. Contingent Liabilities:

Particulars	March 31, 2019
Bank Guarantee	---
Letter of Credit	---
Guarantee given by the Company	---

B. Directors Remuneration

	March 31, 2019
	Rs.
Salaries*	---
Perquisites*	---

C. Expenditure in foreign currency (accrual basis) *

	March 31, 2019
	Rs.
Purchase of Goods	---
Advances for Capital Goods	---
Travelling expenses	---
TOTAL	---

D. Related Party Transactions:

	March 31, 2019
	Rs.
Un Secured Loan from Directors -	43,99,280
Loans to Directors	---
TOTAL	43,99,280



S.Ch.kaalyan chartered accountants



Rajesh

E. Based on information available with the Company, there are no suppliers who are registered as micro, medium or small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2019.

F. Figures are rounded off to the nearest rupee. Figures in brackets represent credits / deductions to the extent applicable.

SIGNATORIES TO NOTES 1 TO 18

As per our report of even date

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regn. No. 008801S/S200060


M. Ranga Babu

Partner

Membership No: 218544



Place: Hyderabad
Date: 04/09/2019.

For and on behalf of the Board
Inquest Publications Private Limited,



S. Kalyan
Chakravarthy

Director

DIN: 08104981



S. Rajesh

Director

DIN: 08104982



M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

1. Nature of operations

M/s. MACHINT SOLUTIONS PRIVATE LIMITED ('the Company'), is a Private Company incorporated under the Provisions of the Indian Companies Act, 2013. The Company is mainly engaged in the business of software development & atomization.

2. Significant accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 and the accounting standards issued by the Institute of Chartered Accountants of India (Indian GAAP) as adopted consistently by the Company. All income and expenditure having a material effect on financial statements are recognized on accrual basis.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could defer from these estimates.

c. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

d. Depreciation

Depreciation is provided using the Written down Value Method ("WDV") as per the useful lives Mentioned in Schedule II of Companies Act, 2013.

e. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on revised carrying amount of the asset over its remaining useful life.



Sd/- Kalyan Chakravarty



Rajesh

M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

f. Intangible Assets

An intangible asset is recognised, only where it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably. Intangible assets are stated at cost less accumulated amortization.

Licenses

Costs relating to license, which are acquired, are capitalized and amortized on a straight-line basis over its useful life which has been estimated as ten years by Management.

g. Operating lease

Leases where the lessor effectively retains substantially all the risks and the benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the Profit and Loss Account on a straight line basis over the lease term.

h. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

j. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

k. Foreign currency transactions

i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.



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iii. Exchange differences

Exchange differences arising on the settlement of monetary items on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

l. Income taxes

Tax expense comprises current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

m. Earnings per share

Basic earnings per share is determined by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is determined by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for weighted average number of potential dilutive equity shares outstanding during the year.

n. Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



S. Ch. Karan Chakraborty



Rajesh

M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

o. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

As per our report of even date

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regn. No. 008801S/S200060


M. Ranga Babu

Partner

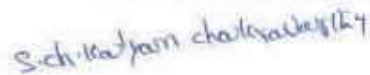
Membership No: 218544



Place: Hyderabad

Date: 04.09.2019

For and on behalf of the Board
Machint Solutions Private Limited



**S. Kalyan
Chakravarthy**

Director

DIN: 08104981



S. Rajesh

Director

DIN: 08104982

