

**Independent Auditor's Report**

To the Members of Threesixty Logica Testing Services Private Limited.

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Threesixty Logica Testing Services Private Limited ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**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 Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 standalone 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 standalone 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 require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 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 standalone 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 standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its profit and its cash flows for the year ended on that date.



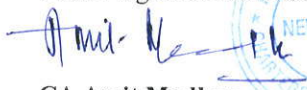
## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; 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. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements;
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses, as required under the applicable law or accounting standards;
    - iii. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company as on 31<sup>st</sup> March 2017.
    - iv. the Company has provided requisite disclosure in its financial statement as to holding as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note 2.21.k to the standalone financial statement.

for Madhav & Company

Chartered Accountants

Firm's registration number: 022141N



CA Amit Madhav

Partner

Membership number: 511711

Noida, 15<sup>th</sup> May 2017





## Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a periodical interval. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a service company, primarily rendering software testing services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the service rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

*for Madhav & Company*

*Chartered Accountants*

Firm's registration number: 022141N


**CA Amit Madhav**

*Partner*

Membership number: 511711

Noida, 15<sup>th</sup> May 2017



## **Annexure - B to the Independent Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Threesixty Logica Testing Services Private Limited ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of



unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*for Madhav & Company*

*Chartered Accountants*

Firm's Registration Number: 022141N


**CA Amit Madhav**

*Partner*

Membership Number: 511711

Noida, 15<sup>th</sup> May 2017



# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

Balance Sheet as on March 31, 2017

Particulars as on ,	Notes	31/03/2017 Amount (Rs.)	31/03/2016 Amount (Rs.)
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>1. Share Holders' Funds</b>			
Share Capital	2.1	1,00,000	1,00,000
Reserve & Surplus	2.2	9,26,39,909	5,22,37,705
<b>2. Non Current Liabilities</b>			
Long Term Provisions	2.3	73,96,079	55,51,860
<b>3. Current Liabilities</b>			
Trade payables	2.4	91,61,891	1,01,23,742
Other current liabilities	2.5	31,64,025	22,02,919
Short-term provisions	2.6	67,60,370	31,82,745
<b>TOTAL</b>		<b>11,92,22,274</b>	<b>7,33,98,971</b>
<b><u>II. ASSETS</u></b>			
<b>1. Non-current assets</b>			
Fixed assets			
(i) Tangible assets	2.7	60,12,643	41,82,297
(ii) Intangible assets		15,05,788	12,91,497
Non-current investments	2.8	7,99,359	7,99,359
Deferred tax assets (net)	2.9	24,94,660	22,24,468
Long term loans and advances	2.10	850	15,01,625
<b>2. Current assets</b>			
Trade receivables	2.11	5,14,42,845	3,34,14,522
Cash and cash equivalents	2.12	5,14,89,048	2,12,61,287
Short-term loans and advances	2.13	21,55,393	16,18,274
Other current assets	2.14	33,21,688	71,05,642
<b>TOTAL</b>		<b>11,92,22,274</b>	<b>7,33,98,971</b>

See accompanying Notes to financial statements

vide our report of even date attached

For Madhav & Company

Chartered Accountants

Firm Registration No: 022141N

  
CA Amit Madhav  
Partner  
Membership No: 511711



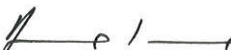
For and on behalf of the Board of Directors

  
Rohit Kumar Singh

Director

  
Mohammad Asad Khan

Director

  
Aditya Krishna

Director

  
Niraj Kumar Ganeriwala

Director

Date: 15th May 2017

Place: Noida

# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

Statement of Profit and Loss for the year ended March 31, 2017

Particulars for the year ended	Notes	31/03/2017 Amount (Rs.)	31/03/2016 Amount (Rs.)
<b>III. REVENUE</b>			
Income from Operation	2.15	32,10,98,526	27,90,53,234
Other Income	2.16	69,95,802	22,91,854
<b>Total Revenue</b>		<b>32,80,94,328</b>	<b>28,13,45,088</b>
<b>IV. EXPENSES</b>			
Employee benefit expense	2.17	15,89,39,141	11,92,39,778
Finance Costs	2.18	12,98,700	7,58,231
Depreciation and amortization expense	2.19	35,99,173	31,08,363
Other expenses	2.20	7,50,72,648	6,74,94,354
<b>Total Expenses</b>		<b>23,89,09,662</b>	<b>19,06,00,726</b>
<b>V. Profit before extraordinary items and tax</b>	(III - IV)	<b>8,91,84,666</b>	<b>9,07,44,362</b>
<b>VI. Extraordinary Items</b>		-	-
<b>VII. Profit before tax</b>	(V - VI)	<b>8,91,84,666</b>	<b>9,07,44,362</b>
<b>VIII. Tax expense:</b>			
Current tax		3,09,99,000	3,00,35,372
Deferred tax		(2,70,192)	(7,57,375)
<b>IX. Profit/(Loss) after Tax</b>	(VII-VIII)	<b>5,84,55,858</b>	<b>6,14,66,365</b>
<b>X. Earning per equity share:</b>			
Basic		5,845.59	6,146.64
Diluted		5,845.59	6,146.64

See accompanying Notes to financial statements  
vide our report of even date attached

For and on behalf of the Board of Directors

For Madhav & Company

Chartered Accountants


Firm Registration No: 022141N

  
CA Amit Madhav  
Partner

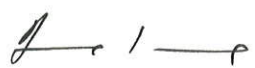
Membership No: 511711

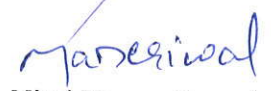
Date: 15th May 2017

Place: Noida

  
Rohit Kumar Singh  
Director

  
Mohammad Asad Khan  
Director

  
Aditya Krishna  
Director

  
Niraj Kumar Ganeriwala  
Director



**M/s ThreeSixty Logica Testing Services Private Limited**  
**Cash Flow Statement for the year ended 31st March 2017**

Particulars for the	Year Ended 31.03.2017	Year Ended 31.03.2016
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before tax as per profit and loss A/c	8,91,84,666	9,07,44,362
<u>Adjusted For Non cash expenses:-</u>		
Depreciation	35,99,172	31,08,363
Provision for Doubtful Debts	22,99,908	40,255
Tax earlier w/off	-	5,034
Loss on Sale of Fixed Assets (Net)	28,814	-
	59,27,894	31,53,652
<u>Adjusted For Non operating activities:-</u>		
Income from investment	-	-
Interest Received on Deposits	(8,89,527)	(11,66,967)
	(8,89,527)	(11,66,967)
Operating Profit/(Loss) before working capital changes	9,42,23,033	9,27,31,047
<u>Adjusted for:</u>		
Trade Receivables	(2,03,28,231)	(1,71,12,496)
Loans & Advances	9,63,656	28,03,150
Other Current Assets	36,76,119	1,18,75,288
Trade Payables	(9,61,852)	22,19,138
Other Current Liabilities	9,61,107	(17,74,308)
Provisions for Retirement Benefits	29,25,768	26,91,550
	(1,27,63,433)	7,02,322
Cash Generated from operations	8,14,59,600	9,34,33,369
Taxes Paid:		
Income tax paid	(2,83,95,090)	(3,27,85,152)
<b>Net cash from operating Activities</b>	5,30,64,510	6,06,48,217
<b>B. Cash Flow from Investing Activities</b>		
Addition to Fixed Assets	(56,72,623)	(21,25,990)
Interest Received on Deposits	8,89,527	11,66,967
Purchase of Investment	-	-
Sale of Investment	-	-
<b>Net Cash From Investing Activity</b>	(47,83,096)	(9,59,023)
<b>C. Cash Flow from Financing Activities</b>		
Term Loan Taken/ (Re-paid)	-	-
Dividend paid with Dividend Tax	(1,80,53,654)	(4,81,43,059)
<b>Net Cash From Financing Activity</b>	(1,80,53,654)	(4,81,43,059)
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,02,27,760	1,15,46,135
Cash and cash equivalents at the beginning of the year(see Note1 below)	2,12,61,288	97,15,153
Cash and cash equivalents at the end of the year(see Note1 below)	5,14,89,048	2,12,61,288
<b>Net increase in cash and cash equivalents</b>	3,02,27,760	1,15,46,135

**Notes:**

Cash and cash equivalents

- 1 Cash and cash equivalents consist of cash in hand & balances with bank. Cash and cash equivalents included in the cash flow statement comprise the following :

Particulars	As on 31st March 2017	As on 31st March 2016
Cash in Hand	7,814	93,131
Cash at Bank	5,00,56,966	2,02,17,910
Fixed Deposits	14,24,268	9,50,247
	5,14,89,048	2,12,61,288

As per our report of even date

For Madhav & Company  
Chartered Accountants  
Firm Registration No: 022141N

CA Amit Madhav  
Partner  
Membership No: 511711

For and on behalf of the Board of Directors

Rohit Kumar Singh  
Director

Mohammad Asad Khan  
Director

Aditya Krishna  
Director

Niraj Kumar Ganeriwala  
Director

**THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31,2017**

**2.1 SHARE CAPITAL**

Particulars	As on 31/03/2017 Amount (Rs.)	As on 31/03/2016 Amount (Rs.)
<b>Authorised</b>		
10,000 Equity shares of Rs 10.00 each (Previous year 10,000 Equity Shares of Rs. 10 each)	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
<b>Issued, Subscribed &amp; Fully Paid up</b>		
10,000 Equity shares of Rs. 10.00 each fully paid up (Previous Year 10,000 Equity Shares of Rs. 10.00 each)	1,00,000	1,00,000
<b>TOTAL</b>	<u>1,00,000</u>	<u>1,00,000</u>

**Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year**

Particulars	As on 31.03.2017		As on 31.03.2016	
	No.	Amount (Rs.)	No.	Amount (Rs.)
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

**Terms attached with equity shares**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Director's, if any, is subject to the approval of the shareholder's in ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders

**Details of Shareholders holding more than 5% shares in the company**

Particulars	As on 31.03.2017		As on 31.03.2016	
	No.	% Holding	No.	% Holding
<b>Equity shares of Rs 10 each</b>				
Saksoft Limited	7,600	76.00	5,100	51.00
Rohit Kumar Singh	1,200	12.00	2,450	24.50
Mohammad Asad Khan	1,200	12.00	2,450	24.50

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# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

### 2.2 RESERVES & SURPLUS

Particulars	As on 31/03/2017 Amount (Rs.)	As on 31/03/2016 Amount (Rs.)
<u>General Reserve:</u>		
As per last Balance Sheet	1,10,86,694	1,10,86,694
Add: Transferred from surplus as per the statement of profit and loss	-	-
	<u>1,10,86,694</u>	<u>1,10,86,694</u>
<u>Surplus as per the statement of profit and loss:</u>		
As per last Balance Sheet	4,11,51,011	2,78,27,705
Add: Profit for the year	5,84,55,858	6,14,66,365
Less: Interim Dividend & Corporate Dividend Tax	(1,80,53,654)	(4,81,43,059)
Net surplus in the statement of profit and loss	<u>8,15,53,215</u>	<u>4,11,51,011</u>
Total Reserves and Surplus	<u>9,26,39,909</u>	<u>5,22,37,705</u>

### 2.3 LONG TERM PROVISIONS

#### Provision for Employee Benefits

Gratuity	73,96,079	55,51,860
<b>TOTAL</b>	<u>73,96,079</u>	<u>55,51,860</u>

### 2.4 TRADE PAYABLE

Payable for supply of services	77,98,320	98,99,578
Salaries, Wages & benefits payable	13,63,571	2,24,164
<b>TOTAL</b>	<u>91,61,891</u>	<u>1,01,23,742</u>

### 2.5 OTHER CURRENT LIABILITIES

Advances from Customer	1,93,928	13,566
Statutory Liabilities	29,70,097	21,89,353
<b>TOTAL</b>	<u>31,64,025</u>	<u>22,02,919</u>

### 2.6 SHORT TERM PROVISIONS

#### Provision for Employee Benefits

Gratuity	10,14,294	8,25,520
Leave Encashment	32,50,000	23,57,225
<u>Provision for Taxes</u>		
Income Tax (net of advance tax)	24,96,076	-
<b>TOTAL</b>	<u>67,60,370</u>	<u>31,82,745</u>



Threesixty Logica Testing Services Private Limited

Note - 2.7

FOR THE YEAR ENDED 31 MARCH 2017

DEPRECIATION SCHEDULE AS PER COMPANIES ACT, 2013  
Amount in Rs.

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS ON APRIL 1, 2016	PURCHASE DURING THE YEAR	SALE/ADJ. DURING THE YEAR	AS ON MAR 31, 2017	AS ON APRIL 1, 2016	FOR THE YEAR ENDED 31-Mar-17	ADJUSTMENT	AS ON MAR 31, 2017	AS ON MAR 31, 2016
<u>Tangible Assets:</u>									
Computer & Accessories	53,57,963	19,19,013	4,25,747	68,51,229	30,85,553	15,11,681	4,08,567	41,88,667	22,72,410
Furniture	1,55,650	1,39,990	-	2,95,640	73,621	43,180	-	1,16,801	82,029
Office Appliances	33,17,420	20,77,405	59,000	53,35,825	14,89,562	7,36,336	61,315	21,64,583	18,27,858
<b>Total Tangible Assets</b>	<b>88,31,033</b>	<b>41,36,408</b>	<b>4,84,747</b>	<b>1,24,82,694</b>	<b>46,48,736</b>	<b>22,91,197</b>	<b>4,69,882</b>	<b>64,70,051</b>	<b>41,82,297</b>
<u>Intangible Assets:</u>									
Software	52,15,402	15,36,215	2,78,956	64,72,661	39,23,905	13,07,976	2,65,008	49,66,873	12,91,497
<b>Total Intangible Assets</b>	<b>52,15,402</b>	<b>15,36,215</b>	<b>2,78,956</b>	<b>64,72,661</b>	<b>39,23,905</b>	<b>13,07,976</b>	<b>2,65,008</b>	<b>49,66,873</b>	<b>12,91,497</b>
<b>Total Assets</b>	<b>1,40,46,435</b>	<b>56,72,623</b>	<b>7,63,703</b>	<b>1,89,55,355</b>	<b>85,72,641</b>	<b>35,99,173</b>	<b>7,34,890</b>	<b>1,14,36,924</b>	<b>54,73,794</b>





**THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31,2017**

**2.8 NON CURRENT INVESTMENT**

Particular	As on 31/03/2017 Amount (Rs.)	As on 31/03/2016 Amount (Rs.)
Investment in wholly owned subsidiary - ThreeSixty Logica Testing Services Inc.	7,99,359	7,99,359
<b>TOTAL</b>	<b>7,99,359</b>	<b>7,99,359</b>

**2.9 DEFERRED TAX ASSETS/(LIABILITIES)**

Deferred Tax Assets

On account of diff. in rates of depreciation of fixed assets	3,75,198	11,07,805
Provision for Employee benefits	21,19,462	11,16,663

<b>TOTAL</b>	<b>24,94,660</b>	<b>22,24,468</b>
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**2.10 LONG TERM LOANS AND ADVANCES**

Security Deposit	850	15,01,625
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<b>TOTAL</b>	<b>850</b>	<b>15,01,625</b>
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**2.11 TRADE RECEIVABLE**

Outstanding for more than six months

Unsecured, Considered Good :	1,27,06,617	18,82,181
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Others

Unsecured, Considered Good :	4,07,03,462	3,15,91,634
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Less: Provision for Doubtful Debts	(19,67,234)	(59,293)
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<b>TOTAL</b>	<b>5,14,42,845</b>	<b>3,34,14,522</b>
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# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31,2017

### 2.12 CASH AND BANK BALANCES

Particular	As on 31/03/2017 Amount (Rs.)	As on 31/03/2016 Amount (Rs.)
<u>Cash &amp; Cash Equivalents</u>		
Cash-in-Hand	7,814	93,131
Balances with Banks		
Current Account	5,00,56,966	2,02,17,909
<u>Other Bank Balances</u>		
Deposit Account	14,24,268	9,50,247
<b>TOTAL</b>	<b>5,14,89,048</b>	<b>2,12,61,287</b>

### 2.13 SHORT TERM LOANS & ADVANCES

#### Unsecured, Considered Good :

Advance for supply of goods & services	1,26,611	58,361
Advance to Employee	6,15,917	6,90,537

#### Others

Prepaid Expenses & Others	14,12,865	8,69,376
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<b>TOTAL</b>	<b>21,55,393</b>	<b>16,18,274</b>
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### 2.14 OTHER CURRENT ASSETS

Interest accrued on Fixed Deposits	57,221	1,49,588
Balance with Statutory authorities	14,62,103	9,61,197
Income Tax (net of provision for taxes)	-	1,07,835
Unbilled Receivables	18,02,364	58,87,022
<b>TOTAL</b>	<b>33,21,688</b>	<b>71,05,642</b>





# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31,2017

### 2.15 Income from operation

Particulars	For the year ended March 31,2017 Amount (Rs.)	For the year ended March 31,2016 Amount (Rs.)
Revenue from software testing services	32,10,98,526	27,90,53,234
	<u>32,10,98,526</u>	<u>27,90,53,234</u>

### 2.16 Other Income

Interest Income	8,89,527	11,66,967
Other Income	61,06,275	1,92,788
Foreign Exchange Gain	-	9,32,099
	<u>69,95,802</u>	<u>22,91,854</u>

### EXPENSE

### 2.17 Employee benefit expense

Employee Salary & Bonus	15,28,30,697	11,36,85,787
Staff Welfare	61,08,444	55,53,991
	<u>15,89,39,141</u>	<u>11,92,39,778</u>

### 2.18 Finance Cost

Bank & Wire Transfer Charges	12,98,700	7,58,231
	<u>12,98,700</u>	<u>7,58,231</u>

### 2.19 Depreciation and amortization expense

Depreciation on Fixed Assets (Net)	35,99,173	31,08,363
	<u>35,99,173</u>	<u>31,08,363</u>



# THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31,2017

Particulars	For the year ended	For the year ended
	March 31,2017	March 31,2016
	Amount (Rs.)	Amount (Rs.)
<b>2.20 Other Expenses</b>		
Telephone & Internet Exp	46,28,765	24,42,742
Webhosting charges	1,30,139	1,89,185
Professional Fees	23,12,372	30,02,871
Overseas Travel Expense	80,85,229	58,12,460
Travel & Conveyance	1,26,56,269	44,81,459
Audit Fee	3,52,500	2,85,750
Books & Periodicals	-	3,824
Business Promotion Expenses	2,20,82,154	2,64,04,776
Computer Repair & Maintenance	3,75,478	1,49,415
Donation	-	8,58,490
Electricity Charges	18,00,000	20,69,710
Festival Expenses	2,49,321	3,33,198
Foreign Exchange Losses	32,17,072	-
Insurance Expenses	22,786	3,309
Interest on Tax	2,27,193	3,12,459
Fine & Penalties	1,50,667	1,19,624
Legal Fee	600	-
Loss on Sale of Fixed Asset	28,814	-
Misc. Expenses	-	6,067
Office Maintenance Charges	11,84,288	74,09,575
Other Expenses	27,99,129	14,30,582
Printing & Stationary	1,17,935	1,12,686
Postage & Courier	5,017	15,761
Rent for Plant & Machinery	47,64,012	41,60,506
Rent for Building	75,83,000	78,49,650
Provision for Doubtful Debts	22,99,908	40,255
	<b>7,50,72,648</b>	<b>6,74,94,354</b>



**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act 1956 which continue to be applicable under section 133 of the Companies Act, 2013 in terms of General Circular 15/213 dated 13 September, 2014 of Ministry of Corporate Affairs and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements of the company are prepared under historical cost convention using the accrual method of accounting. The accounting policies adopted for preparation of the financial statements are consistently applied by the company and are consistent with those of the previous year.

**b) Use of Estimates**

The preparation of financial statements are in conformity with generally accepted accounting principles in India (Indian GAAP) requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

**c) Revenue/Expense 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.

**d) Fixed Assets**

Fixed assets are stated at historical cost, less accumulated depreciation. Cost included original cost of acquisition, including incidental expenses related to such acquisition and installation.





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**e) Tangible fixed assets and depreciation/amortization:**

Fixed assets are carried at cost of acquisition less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on Fixed assets (Computers & Accessories, Mac Mini & Equipments, Printers and UPS) is provided on the straight line method over the useful life as prescribed in Schedule II of the Companies Act 2013. In respect of other assets, the depreciation is provided over the useful life determined by technical evaluation. The useful lives of those assets are as under:

Description	Useful Lives (in years)
Telephone equipment	5
Water Dispenser	5
Coffee Machine	5
Furniture	5
Office Appliances	5

Individual assets costing Rs. 5,000/- or less are depreciated at 100% in the year of purchase.

Depreciation on additions/deletion to fixed assets is provided on pro-rata basis.

**f) Intangible Assets and Amortisation**

Intangible assets comprising of software licenses are amortized over a period of 36 months from the date of acquisition. Self-generated intellectual property rights / software assets are generally not capitalized.

**g) Foreign Currency Transactions**

Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of transactions. Period end balances of monetary foreign currency assets and liabilities are restated at the closing rate. The exchange difference arising from restatement or settlement is recognized in the Statement of Profit & Loss.



**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**h) Earnings Per Share**

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

**i) Retirement and other Employee Benefits**

**Defined Contribution Plans –**

Contributions paid/payable to defined contributions plans comprising of provident fund and employee state insurance scheme are charged on accrual basis.

**Defined Benefit Plans –**

Defined benefits plans comprising of gratuity which is provided for is based on the actuarial valuation carried out in accordance with revised AS-15 as at the end of year.

**Leave Encashment-**

Leave encashment is provided on the basis of earned leave standing to the credit of the employees and the same is discharged by the Company by the year end.

**j) Provisions and Contingent Liabilities**

**Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



### **THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

#### **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

#### **k) Taxes on Income**

Tax expense for the year comprises of current tax and deferred tax.

- i) Current tax is determined on the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act 1961.
- ii) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized 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 realized.

#### **l) Cash Flow Statement**

Cash flow statement is prepared in accordance with the indirect method prescribed in relevant accounting standard.





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**  
Notes forming part of the Financial Statements for the year ended 31 March 2017  
(All amounts are in Indian rupees, except share data and as otherwise stated)

**2.21 OTHER NOTES TO THE FINANCIAL STATEMENTS:**

- a) The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small or Medium enterprises development Act, 2006) claiming their status as on 31<sup>st</sup> March, 2017 as micro small or medium enterprises Consequently the amount paid / payable to these parties during the year is nil.
- b) Provision for Income Tax of Rs. 3,09,99,000/- is ascertained on the basis of assessable profits computed in accordance of the Income Tax Act, 1961.
- c) Deferred Tax Assets has been measured as follows by applying the tax rates on timing differences that results between the profits offered for income taxes and the profit as per the financial statement:

Particulars	FY 2016-2017	FY 2015-2016
<b>Deferred Tax Liabilities :</b>		
On Fiscal allowances on Fixed Assets	Nil	Nil
<b>Deferred Tax Assets :</b>		
On Fiscal allowances on Fixed Assets	3,75,198	11,07,805
Provision for Employee Benefits	21,19,462	11,16,663
	24,94,660	22,24,468
<b>Deferred Tax (Liabilities)/Assets (Net)</b>		
At the end of year	24,94,660	22,24,468
For the year	2,70,192	7,57,375

**d) Earnings Per Share (EPS)**

The earning per share computed as per requirements under Accounting Standard 20 on Earning per share issued by the Institute of Chartered Accountants of India is as under: -



**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**  
Notes forming part of the Financial Statements for the year ended 31 March 2017  
(All amounts are in Indian rupees, except share data and as otherwise stated)

Particulars	FY 2016-17	FY 2015-16
Profit after Tax	5,84,55,858	6,14,66,365
No. of share	10,000	10,000
Basic Earnings Per Share	5,845.59	6,146.64
Diluted Earnings Per Share	5,845.59	6,146.64

e) Contingent Liabilities (Not provided for) - Nil

f) Earning in Foreign Currency:-

Nature	Financial Year	
	2016-2017	2015-2016
Export of Software Testing Services	32,10,98,526	27,90,53,234

g) Expenditure in Foreign Currency: -

Nature	Financial Year	
	2016-2017	2015-2016
Revenue Expenses (Wire Transfer Charges; Paypal Charges; Foreign Tours and Travels).	91,64,756	63,60,919

h) Payment to Auditors:

Particulars	FY 2016-2017	FY 2015-2016
<b>Audit Fees</b>		
Statutory Audit	3,00,000/-	2,50,000/-
Add: Service Tax	45,000/-	35,750/-
<b>Total</b>	<b>3,45,000/-</b>	<b>2,85,750/-</b>
<b>Auditors' Conveyance Expense</b>	<b>7,500/-</b>	<b>Nil</b>





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017  
(All amounts are in Indian rupees, except share data and as otherwise stated)

**i) Related Party Transactions:**

As per Accounting Standard (AS-18), "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 (as amended), related parties in terms of the said standard are disclosed below:-

**A. Key Management Personnel:**

Rohit Kumar Singh	-	Whole Time Director
Mohammad Asad Khan	-	Whole Time Director
Aditya Krishna	-	Director
NirajKumar Ganeriwala	-	Director
Dhiraj Kumar Mangla	-	Director

**Directors' Remuneration:**

PARTICULARS	FY 2016-2017	FY 2015-2016
Rohit Kumar Singh	67,45,808/-	72,00,000/-
Mohammad Asad Khan	72,00,000/-	72,00,000/-

**B. Holding Company:**

NAME OF PARTY	NATURE OF TRANSACTION	FY 2016-2017
Saksoft Limited	Reimbursement of Expenses	19,91,070/-

**C. Companies/ firms on which directors have control:**

NAME OF PARTY	NATURE OF TRANSACTION	FY 2016-2017
Three Sixty Logica Testing Services Inc.	Revenue Receipts	1,06,52,531 /-
Acuma Solutions Limited	Revenue Receipts	1,76,89,641/-
Saksoft Inc.	Revenue Receipts	2,15,72,977/-
Saksoft Pte Ltd.	Revenue Receipts	25,16,734/-
Acuma Solutions Limited	Reimbursement of Expenses	14,97,592/-
Saksoft Inc.	Reimbursement of Expenses	26,12,963/-





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017  
(All amounts are in Indian rupees, except share data and as otherwise stated)

**D. Year end balances**

PARTICULARS	FY 2016-2017	FY 2015-2016
<b>Investments</b>		
ThreeSixty Logica Testing Services Inc.	INR 7,99,359/-	INR 7,99,359/-
<b>Sundry Debtors:</b>		
Acuma Solutions Limited	1,71,59,550/-	NIL
Saksoft Inc.	62,29,373/-	NIL
Saksoft Pte Ltd.	7,51,909/-	NIL

- j) As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:

The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation company has provided for gratuity based on actuarial valuation done as per projected unit credit method.

**Change in present value of obligation**

Particulars	Gratuity
Present value of obligation as at the beginning	63,77,380
Acquisition adjustment -	Nil
Interest Cost	5,84,502
Past service cost -	Nil
Current service cost	15,77,347
Curtailement cost / (Credit) -	Nil
Settlement cost / (Credit) -	Nil
Benefits paid	(21,72,754)
Actuarial (gain) / Loss	20,43,898
Present value of obligation at the end of the period	84,10,373



**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**Change in the fair value of plan assets**

Particulars	Gratuity
Fair value of plan assets at the beginning	Nil
Acquisition Adjustments -	Nil
Expected return on plan assets	Nil
Contributions by employer	21,72,754
Benefits paid	(21,72,754)
Fair value of plan assets as at the end of the Period	Nil

**Fair value of plan assets**

Particulars	Gratuity
Fair value of plan assets at the beginning of the period	Nil
Acquisition adjustment	Nil
Actual return on plan assets	Nil
Contributions	Nil
Benefits paid	Nil
Fair value of plan assets at the end of the period	Nil
Funded status	Nil
Excess of actual over estimated return on plan assets	Nil

**Actuarial gain / loss recognized**

Particulars	Gratuity
Actuarial (Gain)/loss for the period - obligation	20,43,989
Actuarial (Gain)/loss for the period - plan assets	Nil
Total (gain) / loss for the period	20,43,989
Actuarial (gain)/ loss recognized in the period	20,43,989
Unrecognized actuarial (gains)/ losses at the end of the period	Nil





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**The amount recognized in balance sheet and related analysis**

Particulars	Gratuity
Present value of obligation as at end of the period	84,10,373
Fair value of plan assets as at the end of period	Nil
Funded status/Difference	(84,10,373)
Excess of actual over estimated	Nil
Unrecognized actuarial (gains)/losses	Nil
Net asset/(liability) recognized in balance sheet (Non-Current Liability)	(10,14,294)
Net asset/(liability) recognized in balance sheet (Current liability)	(73,96,079)

**Expense recognized in the statement of profit and loss a/c**

Particulars	Gratuity
Current service cost	15,77,347
Past service cost	--
Interest cost	5,84,502
Expected return on plan assets	--
Curtailement cost / (credit) -	--
Settlement cost / (credit) -	--
Net actuarial (gain) / loss recognized in the period	20,43,898
Expenses recognized in the statement of profit & losses	42,05,747

**Assumption used in accounting for the gratuity and compensated absences plan**

Particulars	Gratuity
Discount Rate	7.15%
Salary Escalation Rate	7.00%





**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017

(All amounts are in Indian rupees, except share data and as otherwise stated)

**k) Disclosure on Specified Bank Notes: -**

During the year, the company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBN	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	44,000/-	35,390/-	79,390/-
(+) Permitted receipts	-	73,000/-	73,000/-
(-) Permitted payments	-	-36,048/-	-36,048/-
(-) Amount deposited in Banks	-44,000/-	-	-44,000/-
Closing cash in hand as on 30.12.2016	-	72,342/-	72,342/-

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8<sup>th</sup> November, 2016."

- l) Previous year's figures have been regrouped and or rearranged wherever necessary to confirm to current year's groupings and classifications.
- m) Debtors, Creditors, Receivables, Payables, Loans & Advances are in opinion of the management are stated at current realization value if recovered in ordinary course of business.



**THREE SIXTY LOGICA TESTING SERVICES PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31 March 2017  
(All amounts are in Indian rupees, except share data and as otherwise stated)

- n) Notes No. 2.1 to 2.20 form integral part of the balance sheet and statement of profit and loss.

For Madhav & Company  
Chartered Accountants  
Firm Reg. No. 022141N



CA Amit Madhav  
Partner  
MEMBERSHIP No. 511711

For and On Behalf of Board  
Three Sixty Logica Testing Services Private Limited



Rohit Kumar Singh  
Director

  
Mohammad Asad Khan  
Director



Aditya Krishna  
Director



Niraj Kumar Ganeriwala  
Director

Date: 15<sup>th</sup> May 2017

Place: Noida