


ThreeSixty Logica Testing Services Private Limited
Balance Sheet as at 31 March 2018
 (All amounts are in Indian rupees, except share data and as otherwise stated)

Particulars	Note No	Balance As at 31-03-2018	Balance As at 31-03-2017	Balance As at 01-04-2016	
ASSETS					
1. Non-Current Assets					
a	Property, plant and equipment	3	1,00,41,938	60,12,643	41,82,297
b	Other Intangible assets	4	16,73,516	15,05,788	12,91,497
c Financial Assets					
	(i) Investments	5.1	7,99,359	7,99,359	7,99,359
	(ii) Others	5.2	-	850	15,01,625
d	Deferred Tax Asset	6	17,98,069	24,94,660	22,24,468
2. Current Assets					
a Financial Assets					
	(i) Trade and other receivables	7.1	6,11,14,929	5,14,42,844	3,34,14,722
	(ii) Cash and cash equivalents	7.2	3,28,73,366	5,15,46,269	2,14,10,875
	(iii) Loans	7.3	2,54,841	6,15,917	7,51,062
	(iv) Others	7.4	-	18,02,364	58,87,022
b	Current Tax Assets (Net)	8	-	-	1,07,835
c	Other Current Assets	9	1,06,77,235	30,01,579	17,66,450
TOTAL ASSETS			11,92,33,253	11,92,22,273	7,33,37,212
EQUITY AND LIABILITIES					
1 Equity					
a	Equity Share capital	10	1,00,000	1,00,000	1,00,000
b	Other equity	11	9,77,83,126	9,26,39,907	5,22,37,705
2 Non-current liabilities					
a	Provisions	12	68,93,755	73,96,079	55,51,860
3 Current liabilities					
a Financial liabilities					
	(i) Trade payables	13.1	80,08,597	91,61,892	1,00,61,983
b	Other current liabilities	14	20,28,789	31,64,025	22,02,919
c	Current Tax Liabilities (Net)	15	24,42,883	24,96,076	-
d	Provisions	16	19,76,103	42,64,294	31,82,745
TOTAL EQUITY AND LIABILITIES			11,92,33,253	11,92,22,273	7,33,37,212

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

Date: May 29, 2018
Place: Chennai



For and on behalf of the Board of Directors


Aditya Krishna
 Director
 DIN.00031345



Niraj Kumar Ganeriwal
 Director
 DIN.03560704



ThreeSixty Logica Testing Services Private Limited
Statement of Profit and Loss for the year ended 31 March 2018
(All amounts are in Indian rupees, except share data and as otherwise stated)

Particulars	Note No	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operations		27,41,04,614	32,10,98,526
Other Income	18	44,33,718	69,95,802
Total income		27,85,38,332	32,80,94,328
Expenses:			
Employee benefits expense	19	15,24,40,116	16,91,41,184
Depreciation and amortization expense	3,4	45,59,398	35,99,173
Other expenses	20	6,15,48,182	6,41,25,409
Total expenses		21,85,47,696	23,68,65,766
Profit before Tax		5,99,90,636	9,12,28,562
Tax expense:			
Current Tax	17	1,80,23,694	3,09,99,000
Deferred Tax		6,96,591	(2,70,192)
Profit / (Loss) for the period		4,12,70,351	6,04,99,754
Other Comprehensive Income, Net of Deferred Tax			
a. Items that will not be reclassified to Statement to Profit & Loss			
i) Actuarial Gain / (Loss)		(19,838)	(20,43,898)
ii) Changes in fair value of equity investments			
b. Items that will be reclassified to Statement to Profit & Loss		-	
i) Changes in fair value of equity investments		-	-
Total Other comprehensive Income		(19,838)	(20,43,898)
Total Comprehensive Income		4,12,50,513	5,84,55,856
Total Profit attributable to Equity Shareholders		4,12,70,351	6,04,99,754
Earnings per equity share of Rs 10 each			
Basic		4,127	6,050
Diluted		4,127	6,050

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



Date: May 29, 2018
Place: Chennai

For and on behalf of the Board of Directors



Aditya Krishna
Director
DIN.00031345



Niraj Kumar Ganeriwala
Director
DIN.03560704



ThreeSixty Logica Testing Services Private Limited
CASH FLOW STATEMENT AS ON 31.03.18 (AS PER IND-AS)
(All amounts are in Indian rupees, except share data and as otherwise stated)

Rs.

Particulars	Year Ended 31-Mar-2018	Year Ended 31-Mar-2017
A. Cash Flow from Operating Activities:		
Profit before tax:	5,99,90,636	9,12,28,562
Adjustments for:		
Depreciation & amortisation	45,59,398	35,99,173
(Profit)/Loss on sale of Investments and fixed assets	-	28,814
Allowance for doubtful debts	9,03,202	19,07,941
Interest and other Income	(3,84,084)	(5,87,207)
Dividend Income	(11,073)	-
Unrealised foreign exchange loss/ (gain) , net including Bank Balances	2,90,603	10,15,071
Net actuarial gain / loss on defined benefit plan	(19,838)	(20,43,898)
Operating Profit before Working Capital / Other Changes	6,53,28,844	9,51,48,456
(Increase) / Decrease in Trade receivables	(1,08,65,888)	(2,09,51,134)
(Increase) / Decrease in Other Assets	(55,11,367)	44,85,450
Increase / (Decrease) in Trade Payables	(11,53,295)	(9,00,092)
Increase / (Decrease) in Other liabilities	(11,35,236)	9,61,106
Increase / (Decrease) in Provisions	(27,90,515)	29,25,768
Cash Generated From Operations	4,38,72,542	8,16,69,554
Income tax paid	(1,80,76,887)	(2,83,95,090)
Net Cash Flow from Operating Activities	2,57,95,655	5,32,74,464
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(78,94,095)	(41,36,408)
Purchase of Intangible assets	(8,62,326)	(15,36,215)
Interest and other Income	3,84,084	5,87,207
Dividend income Received	11,073	-
Net Cash Used in Investing Activities	(83,61,264)	(50,85,416)
C. Cash Flow from Financing Activities:		
Dividend paid (including Dividend Distribution Tax)	(3,61,07,294)	(1,80,53,654)
Net Cash Used in Financing Activities	(3,61,07,294)	(1,80,53,654)
Net Increase in Cash and Cash Equivalents [A+B+C]	(1,86,72,903)	3,01,35,394
Cash and Cash Equivalents at the Beginning of the Year	5,15,46,269	2,14,10,875
Cash and Cash Equivalents as at End of the Year	3,28,73,366	5,15,46,269
Note:		
a. The above Cash Flow Statement is prepared under Indirect Method as provided by Ind AS 7 "Statement of Cash Flow" notified under Companies (Indian Accounting Standards) Rules, 2015.		
b. Cash and Cash Equivalents comprise of:		
Balance with Schedule banks in current accounts	3,28,73,366	5,15,10,702
Bank Deposits with maturity less than 3 months	-	-
Cash and Cheques on Hand and in-transit	-	35,567
Total	3,28,73,366	5,15,46,269

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

This is the Statement of Cash Flow
referred to in our Report of even date.

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

CA Amit Madhav
Partner
Membership No: 511711



Date: May 29, 2018
Place: Chennai

For and on behalf of the Board of Directors


Aditya Krishna
Director
DIN.00031345


Niraj Kumar Ganeriwal
Director
DIN.03560704



ThreeSixty Logica Testing Services Private Limited
Statement of changes in equity as at 31 March 2018

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

(a) Equity Share Capital	
Balance as at 1st April 2016	1,00,000.00
Add: Shares issued on exercise of employee stock options	-
Balance as at 31st March 2017	1,00,000.00
Balance as at 1st April 2017	1,00,000.00
Add: Shares issued on exercise of employee stock options	-
Balance as at 31st March 2018	1,00,000.00

(b) Other Equity

Particulars	Share application money pending allotment	Reserves and Surplus					Items of Other Comprehensive Income			Total Other Equity
		Capital reserve	General reserve	Securities Premium Reserve	Share Options outstanding reserve	Retained earnings	Equity instruments through Other Comprehensive Income	Remeasurement of Defined benefit plans through Other Comprehensive Income		
Balance as at 1st April 2016	-	-	1,10,86,694	-	-	4,11,51,011	-	-	-	5,22,37,705
Profit for the year	-	-	-	-	-	6,04,29,754	-	-	-	6,04,29,754
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	(1,50,00,000)	-	(20,43,898)	-	(20,43,898)
Cash Dividends	-	-	-	-	-	(30,53,654)	-	-	-	(1,50,00,000)
Dividend Distribution Tax	-	-	-	-	-	-	-	-	-	(30,53,654)
Shares issued against share application money	-	-	-	-	-	8,35,97,111	-	-	-	8,35,97,111
Balance as at 31st March 2017	-	-	1,10,86,694	-	-	8,35,97,111	-	(20,43,898)	-	9,26,39,907
Balance as at 1st April 2017	-	-	1,10,86,694	-	-	8,35,97,111	-	(20,43,898)	-	9,26,39,907
Profit for the year	-	-	-	-	-	4,12,70,351	-	-	-	4,12,70,351
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	(3,00,00,000)	-	(19,838)	-	(19,838)
Cash Dividends	-	-	-	-	-	(3,00,00,000)	-	-	-	(3,00,00,000)
Dividend Distribution Tax	-	-	-	-	-	(61,07,294)	-	-	-	(61,07,294)
Balance as at 31st March 2018	-	-	1,10,86,694	-	-	8,87,60,168	-	(20,63,736)	-	9,77,83,126

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

Date: May 29, 2018

Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna

Aditya Krishna

Director

DIN:00031345

Niraj Kumar Ganeriwal

Niraj Kumar Ganeriwal

Director

DIN:03560704



ThreeSixty Logica Testing Services Private Limited

Balance Sheet as at 31 March 2018

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

c) Reconciliation:

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

- equity as at 1st April 2016
- equity as at 31st March 2017
- total comprehensive income for the year ended 31st March 2017, and
- explanation to material adjustments to Cash Flow Statements

Effect of Ind AS Adoption on the Balance Sheet as at 31st March 2017 and 1st April 2016

ASSETS	Note	AS AT 31ST MARCH 2017		Amount as per Ind AS	Amount as per Previous GAAP	AS AT 1ST APRIL 2016		Amount as per Ind AS
		Reclassifications	Adjustments			Reclassifications	Adjustments	
(1) Non-current assets								
(a) Property, Plant and Equipment		60,12,643	-	60,12,643	41,82,297	-	-	41,82,297
(b) Capital work-in-progress		-	-	-	-	-	-	-
(c) Investment Property		-	-	-	-	-	-	-
(d) Goodwill		-	-	-	-	-	-	-
(e) Other Intangible assets		15,05,788	-	15,05,788	12,91,497	-	-	12,91,497
(f) Intangible assets under development		-	-	-	-	-	-	-
(g) Biological Assets other than bearer plants		-	-	-	-	-	-	-
(h) Financial Assets		-	-	-	-	-	-	-
(i) Investments		7,99,359	-	7,99,359	7,99,359	-	-	7,99,359
(ii) Trade Receivables		-	-	-	-	-	-	-
(iii) Loans		850	(850)	-	15,01,625	(15,01,625)	-	-
(iv) Others		-	850	850	-	15,01,625	-	15,01,625
(j) Deferred tax assets (net)		24,94,660	-	24,94,660	22,24,468	-	-	22,24,468
(k) Other non-current assets		1,08,13,200	-	1,08,13,200	99,99,246	-	-	99,99,246
(2) Current assets								
(a) Inventories		-	-	-	-	-	-	-
(b) Financial Assets		-	-	-	-	-	-	-
(i) Investments		-	-	-	-	-	-	-
(ii) Trade receivables		5,14,42,845	-	5,14,42,844	3,34,14,722	-	-	3,34,14,722
(iii) Cash and cash equivalents		5,14,89,048	57,222	5,15,46,269	2,12,61,288	1,49,888	-	2,14,10,875
(iv) Bank balances other than (iii) above		-	-	-	-	-	-	-
(v) Loans		21,55,393	(15,39,476)	6,15,917	16,20,438	(8,69,376)	-	7,51,062
(vi) Others		-	18,02,364	18,02,364	-	58,87,022	-	58,87,022
(c) Current Tax Assets (Net)		-	-	-	-	-	-	-
(d) Other current assets		33,21,689	(3,20,110)	30,01,579	70,41,518	(52,75,068)	-	17,66,430
TOTAL ASSETS		10,84,08,974	-	10,84,08,972	6,33,37,967	-	-	6,33,37,966
		11,92,22,274	-	11,92,22,272	7,33,37,212	-	-	7,33,37,211
EQUITY AND LIABILITIES								
Equity								
(a) Equity Share Capital		1,00,000	-	1,00,000	1,00,000	-	-	1,00,000
(b) Other Equity		9,26,39,908	-	9,26,39,907	5,22,37,705	-	-	5,22,37,705
Total Equity		9,27,39,908	-	9,27,39,907	5,23,37,705	-	-	5,23,37,705
LIABILITIES								
(1) Non-current liabilities								
(a) Financial Liabilities		-	-	-	-	-	-	-
(i) Borrowings		-	-	-	-	-	-	-
(ii) Trade payables		-	-	-	-	-	-	-
(iii) Other financial liabilities		-	-	-	-	-	-	-
(b) Provisions		73,96,079	-	73,96,079	55,51,860	-	-	55,51,860
(c) Deferred tax Liabilities (Net)		-	-	-	-	-	-	-
(d) Other non-current liabilities		-	-	-	-	-	-	-
TOTAL LIABILITIES		73,96,079	-	73,96,079	55,51,860	-	-	55,51,860



Threesixty Logica Testing Services Private Limited
Balance Sheet as at 31 March 2018
(All amounts are in Indian rupees, except share data and as otherwise stated)

	As at 31st March 2017	As at 1st April 2016
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	91,61,892	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	31,64,025	-
(c) Provisions	67,60,370	(24,96,076)
(d) Current Tax Liabilities (Net)	24,96,076	24,96,076
Total Liabilities	1,90,86,287	-
TOTAL EQUITY AND LIABILITIES	2,64,82,366	11,97,23,274
	11,97,23,274	-
	1,00,61,983	-
	22,02,919	22,02,919
	31,82,745	31,82,745
	1,54,47,647	1,54,47,647
	2,09,99,507	2,09,99,507
	7,31,37,212	7,31,37,212
	1,54,47,647	1,54,47,647
	2,09,99,507	2,09,99,507
	7,31,37,212	7,31,37,212

(i) Equity reconciliation

Particulars	Note	As at 31st March 2017	As at 1st April 2016
Equity under Previous GAAP		9,27,39,908	5,23,37,705
Proposed dividend and tax thereon		-	-
Effects of fair valuation of equity instruments		-	-
Others		-	-
Equity as per Ind AS		9,27,39,908	5,23,37,705

(ii) Total Comprehensive Income reconciliation

Particulars	Note	As at 31st March 2017
Net Income as per Previous GAAP		5,84,55,857
Effects of reversal of tent straight lining provision (Net of deferred taxes)		-
Employee Benefit Expenses - Cost of employee stock options / Actuarial gain / loss of defined benefit plans	1	20,43,898
Profit for the year under Ind AS		6,04,99,755
Other Comprehensive Income	1	(20,43,898)
Total Comprehensive Income under Ind AS		5,84,55,857

(iii) There are no significant reconciling items between cash flows prepared under Indian GAAP and those prepared under Ind AS

Notes:

- Under Previous GAAP, actuarial gains and losses were recognized in the Statement of Profit and Loss. Under Ind AS, the actuarial gains and losses form part of the remeasurement of the net defined benefit liability / asset which is recognized in Other Comprehensive Income.

Vide our report of even date attached
For Madhav & Company

Chartered Accountants

Firm Registration No: 022141N

CA. Amit Madhav

Partner

Membership No: 511711

Date: May 29, 2018

Place: Chennai

For and on behalf of the Board of Directors

Niraj Kumar Ganiarwal

Niraj Kumar Ganiarwal

Director

Din:03560704



Aditya Krishna

Aditya Krishna

Director

Din:00031345



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Company Overview and Significant Accounting Policies

Note-1: Company Overview

Threesixty Logica Testing Services Private Limited ('the Company') is a Private Limited Company incorporated and domiciled in India and has its registered office at Chennai, Tami Nadu, India.

The Company is primarily engaged in providing Information technology services, viz; Software Testing & QA Services.

Note-2: Significant accounting policies

a. Basis of preparation of financial statements

The financial statements in all material aspects have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

The financial statements for all periods upto the year ended 31st March 2017 were prepared and presented in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 (Indian GAAP) read with the Companies (Accounting Standards) Rules 2006 and other relevant provisions of the Act / Rules.

These financial statements are the first financial statements of the Company under Ind AS. Refer Note 22 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.

b. Basis of measurement

The financial statements have been prepared on historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Derivative financial instruments;
- ii. Certain financial assets and liabilities measured at fair value
- iii. Share based payments; and
- iv. Defined benefit plans and other long-term employee benefits

c. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the reported amounts of revenues and expenses, balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Accounting estimates could change from period to period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. 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 financial statements. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have most significant effects on the amounts recognized in the financial statements is included in the following notes:



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Revenue Recognition

The Company uses the percentage-of completion method in accounting for its fixed price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the estimated total efforts or costs to be expended, as applicable. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimates at the reporting date.

Income Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and its residual value at the end of its life. Useful life and residual value of an asset is determined by the Management at the time an asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Employee Benefits

The company's defined benefit obligation to its employees and net periodic defined benefit cost / income requires the use of certain assumptions, including, among others, estimates of discount rates and expected return on plan assets. Changes in these assumptions may affect the future funding requirements of the plans. Actuarial gains / losses are recognized in Other Comprehensive Income. The sensitivity analysis for changes in estimates is disclosed under relevant Notes.

Other estimates

The Company estimates the probability of the collection of the accounts receivable by analysing historical payment of patterns and customer credit worthiness. Stock compensation expense is determined based on the company's estimate of exercise pattern of equity instruments that vests with the employees. Estimates with regard to deferred taxes and provisions are made based on the extent of uncertainty prevalent on the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities.

d. Revenue recognition

The Company derives revenue primarily from software testing, QA and related services. Revenue is measured at the fair value of the consideration received or receivable. Revenue disclosed is net of discounts and excludes Goods and service tax. The Company recognizes revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity. The Company recognizes revenue when the significant terms of arrangement are enforceable, services have been rendered and the collectability is reasonably assured. Recognition criteria for various types of contracts are as follows:

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis.

Annual Maintenance Contract:

Revenue from annual maintenance contracts are recognized proportionately over the period in which services are rendered.

Sale of products:

Revenue from sale of third party software products and hardware is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on physical or electronic dispatch of goods.

Unbilled revenue represent earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Unearned revenues represent billing in excess of revenue recognized on software development and service contracts and is included in Other Current Liabilities until the above revenue recognition criteria is met. Advance payments received from customers for whom no services have been rendered are presented as "Advance from customers".

Other Income

Other income primarily comprises of interest, dividend, foreign exchange gain/loss on financial assets / financial liabilities and on translation of other assets and liabilities. Interest income is recognized in the Statement of Profit and Loss using effective interest method at the time of accrual. Dividend income is recognized in the Statement of Profit and Loss when the right to receive payment is established. Foreign currency gain or loss is reported on net basis and includes gain or loss in respect of concluded forward contracts.

e. Property, Plant & Equipment

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure directly attributable to acquisition until the property, plant and equipment are ready for the intended use.

Property, plant and equipment are depreciated / amortized over their estimated useful lives using straight-line method from the date the assets are ready for the intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life or primary lease term.

Depreciation on Computer and Office equipment is provided on straight line method over their respective useful lives as prescribed in Schedule II of the Companies Act 2013. In respect of assets other than these, depreciation is provided over the economic useful life determined by technical evaluation. The useful lives of those assets are as under:

Description	Useful Lives (in years)
Plant and machinery	5
Furniture and fixtures	5
Vehicles	5
Electrical installations	5



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

Depreciation methods, useful life and residual value are reviewed at each reporting date.

Individual asset costing Rs.5,000/- or less are depreciated in full in the year of purchase.

Gains or losses on disposal are determined by comparing proceeds with the carrying amount. Cost and related accumulated depreciation are eliminated from the financial statements upon sale of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet Date is classified as capital advances under other non-current assets.

f. Intangible assets and amortization

Intangible assets are measured at acquisition cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized over their respective estimated useful lives on a straight line basis from the date they are available for use as follows:

Description	Useful Lives
Intellectual property	36 months
Software Costs	60 months

Self-generated intangible assets are generally not capitalized.

The estimated useful life of an intangible asset is based on factors including obsolescence and the level of maintenance expenditure required to obtain the expected future cash flows from the asset.

g. Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of fair value or present value of the minimum lease payments at the inception of lease term and disclosed as leased assets. Assets under finance lease are depreciated over the economic useful life or lease term, whichever is less.

The lease payments, net of finance charges, are adjusted against borrowings / other financial liabilities and allocated between lease liability and finance charges.

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Lease payments are recorded as expense in the Statement of Profit and Loss on a straight line basis over the period of lease. The lease payments that are structured to increase in line



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with the expected general inflation are recognized in the Statement of Profit and Loss as per the terms of lease agreement.

h. Impairment

Non-financial assets

The Company assesses at each balance sheet date whether there is any indication that a carrying amount of a non-financial asset or a group of non-financial assets may not be recoverable and hence require to be impaired. If any such indication exists, the Company estimates the recoverable amount of these assets. Recoverable amount is the higher of an asset's fair value adjusted for costs of disposal and the value in use. If such recoverable amount of these assets or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at such reassessed recoverable amount subject to a maximum of carrying value of the asset. Non-financial assets (other than Goodwill) that are already impaired are reviewed for possible reversal of impairment provision at the end of every reporting period.

Financial assets

Receivables: The Company follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

i. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current.

- Non-current investments in subsidiaries, associates and joint ventures are stated at cost and any decline other than temporary in the value of these investments is recognized in the Statement of Profit and Loss.
- Other non-current investments are stated at their fair value.
- Current investments are stated at their fair value.

On disposal of investments, the difference between proceeds and the carrying amount is recognized in the Statement of Profit and Loss.



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j. Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets or liabilities and forecasted cash flows denominated in foreign currencies. The counterparty for these contracts is generally a bank.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in the Statement of Profit and Loss.

Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and presented within equity in the cash flow hedging reserve to the extent that the hedge is effective.

To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss. If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the related forecasted transaction.

Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges and the ineffective portion of cash flow hedges are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

k. Non-derivative financial instruments

INITIAL MEASUREMENT:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measure at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.

SUBSEQUENT MEASUREMENT:

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are subsequently measured at amortized cost using effective interest method, less any impairment losses.



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

Amortized assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

Financial assets at fair value through other comprehensive income: (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Any financial asset not subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Fair value hierarchy:

The company's policy on Fair Valuation is stated below.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - The fair value of financial instruments traded in active markets (such as publicly traded securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price.

Level 2 - The fair valuation of instruments not traded in active markets is determined using valuation techniques. These valuation techniques maximize the use of observable market data and minimize the use of entity specific estimates (All significant inputs to the fair value measurement is observable)



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Level 3 –Valuation techniques for one or more significant inputs to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

l. Foreign Currency Translation

Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the “functional currency”). The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign current Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign – currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

m. Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders. Interim dividends are recorded as a liability on the date of declaration by the Company’s Board of Directors.

n. Cash and Cash equivalents

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purpose of presentation in the Statement of Cash flows, cash and cash equivalents include cash on hand, deposits held at call with Banks, other short-term, highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash which are subject to an insignificant change in value.

Statement of cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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o. Employee benefits

Defined Contribution Plans

The Company pays Provident Fund contributions payable to the recognized provident fund. The contributions are accounted for as defined contribution plans and recognized as employee benefit expense in the Statement of Profit and Loss.

Defined Benefit Plans

The company provides a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company as per the provisions of the Payment of Gratuity Act, 1972. The Company makes contributions to a fund administered and managed by the Saksoft Employees' Gratuity Trust to fund the gratuity liability.

The liability or asset recognized in the Balance Sheet in respect of a defined gratuity plan is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. Gratuity liability is a defined benefit obligation and is recorded based on actuarial valuation using the projected unit credit method made at the end of the year.

The present value of defined benefit obligation 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 gratuity liability and net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on plan assets and increase in compensation levels.

Remeasurement gains or losses arising from Experience Adjustments and changes in actuarial assumptions are recognized in the period they occur, directly in the Other Comprehensive Income. They are included in the statement of changes in equity and in the Balance Sheet. Remeasurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to Statement of Profit or Loss in subsequent periods.

Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss.

Other short term Employee Benefits

As per the employment policy of the Company, employees are required to avail their annual leave by the end of the respective calendar year. At the end of the financial year, the Company accounts for the remaining short term compensated absences. Liability towards leave encashment is recognized in the Statement of Profit and Loss.

Undiscounted liability of performance incentive is recognized during the period when the employee renders the services, based on management estimate.



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Share-based payments

Employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of the grant arrived at by using the Black-Scholes Model valuation and recognizes the cost (net of estimated forfeitures) over the vesting period.

The equity instruments generally vest in a graded manner over the vesting period. The stock compensation expense is determined based on company's estimate of equity instruments that will eventually vest and be exercised. The expenses in respect of the above share based payment schemes is recognized over the vesting period in the Statement of Profit and Loss with a corresponding adjustment to the share based payment reserve, a component of equity.

p. Taxation

Income-tax expense comprises current tax (amount of tax for the period determined in accordance with The Income Tax law) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements). Taxes are recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in the Other Comprehensive Income.

Current tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred Income Tax

Deferred income tax is recognized using the Balance Sheet Approach. The corresponding deferred income tax liabilities or assets are recognized for deductible and taxable temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax income liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the deferred income tax asset to be utilized.

Deferred income taxes are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on the tax laws enacted or substantively enacted at the reporting date.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

q. Earnings per share

Basic earnings per share ('EPS') amounts are computed by dividing the net profit or loss after tax, for the year, by the weighted average number of shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, amounts are computed by dividing the net profit or loss after tax for the year by the weighted average number of shares outstanding during the year considered for computation of Basic EPS and also adjusted for the effects of all measurable dilutive potential equity shares.

The shares issued to the Saksoft Employees Welfare Trust have been considered as outstanding for Basic EPS purposes. For diluted EPS purpose, the shares, which are not yet eligible for exercise, have also been considered as outstanding to the extent these shares are dilutive.

r. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred and subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in Statement of Profit and Loss over the period of the borrowings using the effective interest method.

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 reporting period.

s. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

t. Segment Reporting

Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker.

u. Provisions and Contingent liabilities

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. 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 estimate.



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A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



Note 3 Property, Plant and Equipment

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Computers	Office equipments	Furniture & Fittings	Total
Gross carrying value				
At April 1, 2016	53,57,963	33,17,420	1,55,650	88,31,033
Additions	19,19,013	20,77,405	1,39,990	41,36,408
Disposals / adjustments	4,25,747	59,000	-	4,84,747
At March 31, 2017	68,51,229	53,35,825	2,95,640	1,24,82,694
At April 1, 2017	68,51,229	53,35,825	2,95,640	1,24,82,694
Additions	73,02,103	5,91,992	-	78,94,095
Disposals / adjustments	-	-	-	-
At March 31, 2018	1,41,53,332	59,27,817	2,95,640	2,03,76,789
Accumulated depreciation				
At April 1, 2016	30,85,553	14,89,562	73,621	46,48,736
Depreciation expense	15,11,681	7,36,336	43,180	22,91,197
Disposals / adjustments	4,08,567	61,315	-	4,69,882
At March 31, 2017	41,88,667	21,64,583	1,16,801	64,70,051
At April 1, 2017	41,88,667	21,64,583	1,16,801	64,70,051
Depreciation expense	28,47,641	9,60,987	56,172	38,64,800
Disposals / adjustments	-	-	-	-
At March 31, 2018	70,36,308	31,25,570	1,72,973	1,03,34,851
Net carrying value March 31, 2018	71,17,024	28,02,247	1,22,667	1,00,41,938
Net carrying value March 31, 2017	26,62,562	31,71,242	1,78,839	60,12,643
Net carrying value April 1, 2016	22,72,410	18,27,858	82,029	41,82,297

Note 4 Other intangible assets

Particulars	Computer Software	Total
Gross carrying value		
At April 1, 2016	52,15,402	52,15,402
Additions	15,36,215	15,36,215
Disposals / adjustments	2,78,956	2,78,956
At March 31, 2017	64,72,661	64,72,661
At April 1, 2017	64,72,661	64,72,661
Additions	8,62,326	8,62,326
Disposals / adjustments	-	-
At March 31, 2018	73,34,987	73,34,987
Accumulated depreciation		
At April 1, 2016	39,23,905	39,23,905
Amortisation expense	13,07,976	13,07,976
Disposals / adjustments	2,65,008	2,65,008
At March 31, 2017	49,66,873	49,66,873
At April 1, 2017	49,66,873	49,66,873
Amortisation expense	6,94,598	6,94,598
Disposals / adjustments	-	-
At March 31, 2018	56,61,471	56,61,471
Net carrying value March 31, 2018	16,73,516	16,73,516
Net carrying value March 31, 2017	15,05,788	15,05,788
Net carrying value April 1, 2016	12,91,497	12,91,497



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Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016		
	No. of shares / units	Cost	No. of shares / units	Cost	No. of shares / units	Cost	
Non-current assets							
5. Financial assets							
5.1. Investments							
1) Investment in equity instruments (unquoted)							
In subsidiary companies							
ThreeSixty Logica Testing Services Inc, USA	USD	1,000	7,99,359	1,000	7,99,359	1,000	7,99,359
		<u>1,000</u>	<u>7,99,359</u>	<u>1,000</u>	<u>7,99,359</u>	<u>1,000</u>	<u>7,99,359</u>
Aggregate amount of unquoted investments		7,99,359		7,99,359		7,99,359	
Aggregate amount of impairment in value of investments		-		-		-	
5.2. Other financial assets							
Security Deposit		-		850		15,01,625	
		-		<u>850</u>		<u>15,01,625</u>	
Note 6. Deferred Tax Assets (Net)							
Arising from timing difference in respect of:							
Property, Plant and Equipment		1,70,009		3,75,198		11,07,805	
Retirement Benefits		16,28,060		21,19,462		11,16,663	
		<u>17,98,069</u>		<u>24,94,660</u>		<u>22,24,468</u>	

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Current assets			
Note 7. Financial assets			
Note 7.1. Trade Receivables			
<i>(Unsecured, considered good)*</i>			
Considered good	6,39,85,365	5,34,10,078	3,34,74,015
Less: Allowance for doubtful debts	(28,70,436)	(19,67,234)	(59,293)
	<u>6,11,14,929</u>	<u>5,14,42,844</u>	<u>3,34,14,722</u>

*Related party balances are presented in Note No. 23.a

Particulars	For the year ended	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	19,67,234	59,293
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	9,03,202	19,07,941
Provision at the end of the year	28,70,436	19,67,234



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Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Note 7.2. Cash and cash equivalents			
a. Cash on hand	-	35,567	1,50,025
b. Balances with banks in current accounts and deposit accounts	3,28,73,366	5,15,10,702	2,12,60,850
	<u>3,28,73,366</u>	<u>5,15,46,269</u>	<u>2,14,10,875</u>
Note 7.3. Loans			
<i>(unsecured, considered good)</i>			
Employee Loans	2,54,841	6,15,917	7,51,062
	<u>2,54,841</u>	<u>6,15,917</u>	<u>7,51,062</u>
Note 7.4. Others Financial Assets			
Unbilled revenue	-	18,02,364	58,87,022
	<u>-</u>	<u>18,02,364</u>	<u>58,87,022</u>
Note 8. Current Tax Assets (Net)			
	<u>-</u>	<u>-</u>	<u>1,07,835</u>
Note 9. Others Current Assets			
Balance with statutory Authority	88,02,187	14,62,103	9,61,197
Prepaid expenses	15,76,036	14,12,865	8,05,253
Advance to suppliers	2,99,012	1,26,611	-
	<u>1,06,77,235</u>	<u>30,01,579</u>	<u>17,66,450</u>



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Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
Note 10. Share Capital			
A) Authorised, Issued, Subscribed and Paid up Share capital			
Authorised:			
10,000 Equity Shares of Rs.10 each	1,00,000	1,00,000	1,00,000
Issued & Subscribed & Paid-up:			
10,000 Equity Shares of Rs.10 each	1,00,000	1,00,000	1,00,000
Total	1,00,000	1,00,000	1,00,000
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year			
Outstanding as at beginning of the year	10,000	10,000	10,000
Add: Shares allotted	-	-	-
Outstanding as at the end of the year	10,000	10,000	10,000

(C) Rights attached to Equity shares
Each share entitles to a pari passu right to vote, to receive dividend and surplus at the time of liquidation

(D) Shares in the company held by each shareholder holding more than 5% shares

S. No.	Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
		Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
1	Saksoft Limited	10,000	100.00%	7,600	76.00%	5,100	51.00%
2	Rohit Kumar Singh	-	0.00%	1,200	12.00%	2,450	24.50%
3	Mohammad Asad Khan	-	0.00%	1,200	12.00%	2,450	24.50%
	Total	10,000	100.00%	10,000	100.00%	10,000	100.00%



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Note 11. Other equity

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
a) General reserve This represents appropriation of profit by the Company.	1,10,86,694	1,10,86,694	1,10,86,694
b) Retained earnings Retained earnings comprise of the Company's undistributed earnings after taxes.	8,87,60,168	8,35,97,111	4,11,51,011
c) Other items of other comprehensive income Other items of other comprehensive income consist of re-measurement of net defined liability/asset.	(20,63,736)	(20,43,898)	-
Non-current liabilities	9,77,83,126	9,26,39,907	5,22,37,705

Note 12. Provisions

Gratuity Payable (Net)*	68,93,755	73,96,079	55,51,860
	68,93,755	73,96,079	55,51,860

* Refer Note 23.b for details of gratuity plan as per Ind AS 19

Note 13. Financial liabilities

Note 13.1. Trade payables

Trade payables	80,08,597	91,61,892	1,00,61,983
	80,08,597	91,61,892	1,00,61,983

* Refer Note 23.d for details of MSME payable

Note 14. Other current liabilities

Statutory dues	20,28,789	29,70,097	21,89,353
Advances from Customer	-	1,93,928	13,566
	20,28,789	31,64,025	22,02,919

Note 15. Current Tax Liabilities (Net)

Current Tax Liabilities (Net)	24,42,883	24,96,076	-
	24,42,883	24,96,076	-

Note 16. Provisions

Provision for compensated absences	9,60,921	32,50,000	23,57,225
Provision for Gratuity	10,15,182	10,14,294	8,25,520
	19,76,103	42,64,294	31,82,745

* Refer Note 23.b for details of gratuity plan as per Ind AS 19



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Notes forming part of the financial statements for the year ended 31 March 2018
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Note 17. Income tax

Income tax expense in the statement of profit and loss consists of:

Particulars	As at March 31, 2018	As at March 31, 2017
Current income tax:		
In respect of the current year	1,80,23,694	3,09,99,000
Income Tax Provision (Reversal) for earlier year	-	-
Deferred tax:		
In respect of the current year	6,96,591	(2,70,192)
Income tax expense recognised in the statement of profit or loss:	1,87,20,285	3,07,28,808
Income tax recognised in other comprehensive income		
Current tax arising on income and expense recognised in other comprehensive income	-	-
Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	-	-

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	As at March 31, 2018	As at March 31, 2017
Profit before tax	5,99,90,635.90	9,12,28,561.69
Enacted income tax rate in India	27.55%	27.55%
Computed expected tax expenses	1,65,28,919.96	2,51,35,749.46

Particulars	As at March 31, 2018		As at March 31, 2017	
	Amount	Tax impact	Amount	Tax impact
Effect of:				
Income that is exempt from tax	11,073	3,051	-	-
Expenses that are not deductible in determining taxable profit	16,35,171	4,50,530	20,18,561	5,56,164
Depreciation allowance / disallowance under IT Act	(5,40,530)	(1,48,930)	1,05,857	29,166
Others	5,76,500	1,58,840	-	-
Decrease in profit due to Ind AS transition	-	-	-	-
Income tax related to earlier years	-	8,23,694	-	-
Additional tax provisions of previous year, Interest on Tax and Tax Rate diff.	-	2,07,589	-	52,77,920
Income tax expenses recognized in the Statement of Profit and Loss	6,16,72,849	1,80,23,694	9,33,52,979	3,09,99,000

Calculation of Applicable Tax Rate:

Particulars	As at March 31, 2018	As at March 31, 2017
Basic tax rate	25.00%	25.00%
Surcharge @ 7%	1.75%	1.75%
Aggregate of tax and surcharge	26.75%	26.75%
Cess @ 3% on tax and Surcharge	0.80%	0.80%
Tax Rate applicable	27.55%	27.55%

Deferred tax assets / liabilities as at March 31, 2018

Particulars	As at April 1, 2017	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2018
Property, Plant and Equipment	3,75,198	(2,05,189)	-	-	1,70,009
Retirement Benefits	21,19,462	(4,91,402)	-	-	16,28,060
Total	24,94,660	(6,96,591)	-	-	17,98,069

Deferred tax assets / liabilities as at March 31, 2017

Particulars	As at April 1, 2016	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2017
Property, Plant and Equipment	11,07,805	(7,32,607)	-	-	3,75,198
Retirement Benefits	11,16,663	10,02,799	-	-	21,19,462
Total	22,24,468	2,70,192	-	-	24,94,660



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the financial statements for the year ended 31 March 2018

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

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Note 18. Other Income		
(A) Income from investments		
Dividends	11,073	-
	11,073	-
(B) Others		
Interest income	3,84,084	5,87,207
Miscellaneous Receipts	40,38,561	64,08,595
	44,22,645	69,95,802
	44,33,718	69,95,802

Note 19. Employee Benefits Expense

Salaries and wages	13,69,83,514	15,01,84,013
Contribution to Provident and other funds	31,36,517	6,02,786
Staff Welfare Expenses	1,23,20,085	1,83,54,385
	15,24,40,116	16,91,41,184

Note 20. Other Expenses

Rent	75,59,659	1,23,47,012
Travel and conveyance	33,42,059	87,67,664
Rates and Taxes	42,700	-
Power and Fuel	24,96,723	18,00,000
Office Expenses	13,37,514	17,11,706
Repairs to Plant	1,26,865	4,205
Communication Expenses	35,77,387	47,58,905
Exchange Fluctuation (net)	12,97,909	32,17,072
Provision for doubtful debts	9,03,202	19,07,941
Bad debts written off	4,80,000	3,91,967
Payment to statutory auditors		
- As Auditors	3,00,000	3,00,000
- For Tax Audit	80,000	40,000
- For Certification	20,000	12,500
- For Taxation matters	2,00,000	-
Legal, Professional and consultancy charges	8,18,367	23,12,972
Business and Sale Promotion	1,72,83,034	2,20,82,154
Miscellaneous expenses	2,16,82,763	44,71,311
	6,15,48,182	6,41,25,409



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Note 21 . Corporate Social Responsibility (CSR) Expenditure :

(a) Gross amount required to be spent by the company during the year **17,03,519.00**

(b) Amount spent during the year on :

Particulars	Amount spent during the year	Amount to be spent	Total
(i) Construction/acquisition of any Asset	-	-	-
(ii) On purposes other than (i) above	11,53,000	5,50,519	17,03,519



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Note 22. Transition to Ind As

These standalone financial statements of ThreeSixty Logica Testing Services Private Limited for the year ended 31st March 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter. For the purposes of transition to Ind AS, using April 1, 2016 as the transition date, the Company has followed the guidance prescribed in Ind AS 101 – First time adoption of Indian Accounting Standards.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss, is set out in Note 22 c). Exemptions on first time adoption of Ind AS availed with Ind AS 101 have been set out as below:

a) Exceptions from full retrospective application

Estimates exception: Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP

b) Exemptions availed on first time adoption of Ind AS

Investments in subsidiaries, joint ventures and associates:

The Company has elected to measure investment in subsidiaries, joint venture and associate at cost.

Property, Plant and Equipment:

The Company has elected to measure items of property, plant and equipment and intangible assets at cost.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

23. Additional notes

a. Related party disclosures

Enterprises in which key management personnel exercise significant influence	Sak Industries Private Limited Saksoft Limited Saksoft Inc, USA Saksoft Pte Ltd, Singapore Acuma Solutions Limited, UK
Subsidiaries and step down subsidiaries and Joint Venture	ThreeSixtyLogica Testing Services Inc, USA
Key Managerial Personnel	Mr. Aditya Krishna Mr. Niraj Kumar Ganeriwal Mr. Dhiraj Kumar Mangla

Transactions entered during the year:

Description	Year ended March 31, 2018	Year ended March 31, 2017
Revenues		
Acuma Solutions Limited, United Kingdom	1,23,00,442	1,76,89,641
Saksoft Inc, USA	3,23,36,773	2,15,72,977
Saksoft Pte Limited, Singapore	32,15,193	25,16,734
ThreeSixty Logica Testing Services Inc, USA	78,87,569	1,06,52,531
Reimbursement of expenses (Net)		
Acuma Solutions Limited, United Kingdom	3,44,749	14,97,592
Saksoft Inc, USA	Nil	26,12,963
Saksoft Pte Limited, Singapore	Nil	Nil
Saksoft Limited	28,76,186	19,91,070
ThreeSixty Logica Testing Services Pvt Ltd	Nil	Nil
Rent Expense		
Sak Industries Private Limited	64,35,000	75,83,000
Professional Fee paid		
Saksoft Limited	1,80,00,000	Nil
Remuneration		
Sitting Fees-Director	Nil	Nil



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

23. Additional Notes (Continued)

Year end balances:

Description	As at March 31, 2018	As at March 31, 2017
Investments		
ThreeSixty Logica Testing Services Inc, USA	7,99,359	7,99,359
Receivables		
Acuma Solutions Limited, United Kingdom	45,20,679	1,71,59,550
Saksoft Inc, USA	1,56,96,195	62,29,373
Saksoft Pte Limited, Singapore	16,14,047	7,51,909
ThreeSixty Logica Testing Services Inc, USA	21,19,613	Nil
Saksoft Limited	21,240	Nil

b. Gratuity

Amount Recorded in Other Comprehensive Income

The total amount of remeasurement items and impact of liabilities assumed or settled, if any, which is recorded immediately in Other Comprehensive Income (OCI) during the period is shown in the table below:

Particulars	Period Ended	
	31-Mar-18	31-Mar-17
Opening amount recognized in OCI outside profit and loss account	2,043,898	-
Remeasurements during the period due to:		
<i>Changes in financial assumptions</i>	(206,571)	409,753
<i>Changes in demographic assumptions</i>	-	-
<i>Experience adjustments</i>	226,409	1,634,145
<i>Actual return on plan assets less interest on plan assets</i>	-	-
<i>Adjustment to recognize the effect of asset ceiling</i>	-	-
Closing amount recognized in OCI outside profit and loss account	2,063,736	2,043,898

Sensitivity Analysis:

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Particulars	Period Ended March 31, 2018	
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on DBO	-4.08%	4.42%
Impact of decrease in 50 bps on DBO	4.43%	-4.12%



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

23. Additional Notes (Continued)

Gratuity (Contd.)

Reconciliation of benefit obligation and plan assets

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Change in Defined Benefit Obligation		
Opening defined benefit obligation	84,10,373	63,77,380
Current service cost	22,76,452	16,99,591
Interest cost	5,65,081	4,62,258
Actuarial losses/ (gain)	19,838	20,43,898
Past service cost	15,612	-
Benefits paid	(33,78,419)	(21,72,754)
Closing defined benefit obligation	79,08,937	84,10,373
Change in fair value of assets		
Opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial gain/ (losses)	-	-
Contribution by Employer	33,78,419	21,72,754
Withdrawn by Employer	-	-
Benefits paid	(33,78,419)	(21,72,754)
Closing fair value of plan assets	-	-
Liability recognised in the balance sheet	79,08,937	84,10,373

Profit and Loss Account Expenses:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Expense recognized in the profit and loss account		
Current service cost	22,76,452	16,99,591
Interest cost on defined benefit obligation	5,65,081	4,62,258
Expected return on plan assets	-	-
Net Actuarial losses / (gains) recognised in a year	-	-
Part service cost	15,612	-
Net gratuity cost	28,57,145	21,61,849
Actual return on plan assets	-	-
Assumptions		
Discount rate	7.45%	7.15%
Salary escalation	7.00%	7.00%



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

c. Earnings Per Share (EPS)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Earnings		
Net profit for the year	4,12,70,350	6,04,99,755
Weighted average number of equity shares outstanding as at the end of the year – Basic	10,000	10,000
Weighted average number of equity shares outstanding during the year – Diluted	10,000	10,000
EPS of par value Rs.10 – Basic (Rs.)	4,127.04	6,049.98
EPS of par value Rs.10 – Diluted (Rs.)	4,127.04	6,049.98

d. Dues to Micro and small enterprises

The Company has initiated the process of obtaining confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the company there is no amount outstanding as on 31st March 2018. There are no overdue principle amounts and therefore no interest is paid or payable.

The information required to be disclosed under the Micro, Small And Medium Enterprises Development Act,2006("the MSMED Act") has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company. There are no overdue to parties on account of principal amount and / or interest as disclosed below:

Particulars	For the year ended		
	March 31, 2018	March 31, 2017	April 1, 2016
The principal amounts and interest due thereon, remaining unpaid to any supplier at the end of each accounting year			
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006			
The amount of the payments made to suppliers beyond the appointed day during each accounting year			
The amount of interest due and payable for the period of delay in making payment(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006			
The amount of interest accrued and remaining unpaid at the end of each accounting year			
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act,2006			
		NIL	



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

e. Dividend

The amount of per share dividend recognized as distributions to equity shareholders for the year ended March 31, 2018, year ended March 31, 2017 and March 31, 2016 was Rs. 3,000.00, Rs. 1,500.00 and Rs. 4,000.00 respectively.

The Board of Directors at its meeting held on 25th September 2017 had recommended and paid interim dividend of Rs. 3,000.00 per equity share of Rs. 10.00 face value fully paid up. The interim dividend to be ratified and approved by the shareholders at the Annual General Meeting. This has resulted in a cash flow of Rs. 3,61,07,294.00 (including dividend distribution tax of Rs. 61,07,294.00).

f. Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	As at		
	March 31, 2018	March 31, 2017	April 1, 2016
Total equity attributable to equity share holders of the Company	9,78,83,126	9,27,39,907	5,23,37,705
Current borrowings	-	-	-
Non-current borrowings	-	-	-
Total debt held by the Company	-	-	-
Total capital (Equity and Debt)	9,78,83,126	9,27,39,907	5,23,37,705
Equity as a percentage of total capital	100%	100%	100%
Debt as a percentage of total capital	0%	0%	0%



Threesixty Logica Testing Services Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2018

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

g. Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	As at		
	March 31, 2018	March 31, 2017	April 1, 2016
Total equity attributable to equity share holders of the Company	9,78,83,126	9,27,39,907	5,23,37,705
Current borrowings	-	-	-
Non-current borrowings	-	-	-
Total debt held by the Company	-	-	-
Total capital (Equity and Debt)	9,78,83,126	9,27,39,907	5,23,37,705
Equity as a percentage of total capital	100%	100%	100%
Debt as a percentage of total capital	0%	0%	0%

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

h. Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2018, March 31, 2017 and April 1, 2016 is as follows:

Particulars	Balance as at March 31, 2018	Balance as at March 31, 2017	Balance as at April 1, 2016
Financial Assets			
Amortized Cost			
Investments	-	-	-
Trade and other receivables	6,11,14,929	5,14,42,844	3,34,14,722
Cash and cash equivalents	3,28,73,366	5,15,46,269	2,14,10,875
Bank balances other than (iii) above	-	-	-
Loans	2,54,841	6,15,917	7,51,062
Others financial assets	-	18,03,214	73,88,647
FVTOCI			
At Cost			
Investments in subsidiaries, associates and joint ventures	7,99,359	7,99,359	7,99,359
TOTAL ASSETS	9,42,43,137	10,54,08,243	6,29,65,306
Financial Liabilities			
Amortized Cost			
Borrowings	-	-	-
Trade Payables	80,08,597	91,61,892	1,00,61,983
Other financial liabilities	-	-	-
TOTAL LIABILITIES	80,08,597	91,61,892	1,00,61,983

The Management assessed the fair value of cash and short-term deposits, trade receivables, trade payables and other current financial assets and liabilities approximate the carrying amounts largely due to the short-term maturities of these instruments.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

i. Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk, viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Board of Directors reviews and agrees policies for managing each of these risks as summarized below:

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows:

Particulars	Balance As at March 31, 2018	Balance As at March 31, 2017	Balance As at April 1, 2016
Investments	7,99,359	7,99,359	7,99,359
Trade receivables	6,11,14,929	5,14,42,844	3,34,14,722
Cash and cash equivalents	3,28,73,366	5,15,46,269	2,14,10,875
Bank balances other than (iii) above	-	-	-
Loans	2,54,841	6,15,917	7,51,062
Other financial assets	-	18,03,214	73,88,647
TOTAL	9,50,42,496	10,62,07,602	6,37,64,665

Trade receivables:

The Company has used a practical expedient by computing the lifetime expected credit loss allowance for trade receivables based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information. The Company's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding accounts receivable and unbilled revenue as of March 31, 2018, March 31, 2017 and April 1, 2016. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Movement in expected credit loss allowance / allowance for doubtful debts is as below:

Particulars	Balance As at March 31, 2018	Balance As at March 31, 2017
Balance at the beginning of the year	19,67,234	59,293
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	9,03,202	19,07,941
Balance at the end of the year	28,70,436	19,67,234



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit or Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.

The Company's exchange risk arises from its foreign currency revenues (primarily in U.S. Dollars, British Pound Sterling / Euros and Singapore Dollars). A significant portion of the Company's revenue are in these foreign currencies, while a significant portion of its corresponding costs are in Indian Rupee. As a result, if the value of Indian rupee appreciates relative to these foreign currencies, the Company's revenue measured in Indian Rupee may decrease and vice versa. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies.

The following table presents foreign currency risk from non-derivative financial instruments as at each reporting period:

The maximum amount of exposure to credit was as follows:

Particulars	Balance As at March 31, 2018	Balance As at March 31, 2017	Balance As at April 1, 2016
Investments			
Trade receivables	6,11,14,929	5,14,42,844	3,34,14,722
Cash and cash equivalents			
Bank balances other than (iii) above	-	-	-
Loans	-	-	-
Other financial assets	-	-	-
TOTAL	6,11,14,929	5,14,42,844	3,34,14,722

Vide our report of even date

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: May 29, 2018

Place: Chennai

Aditya Krishna

Director

DIN.00031345

Niraj Kumar Ganeriwal

Director

DIN.03560704



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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

FORM AOC-1

(Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

PART A: Subsidiaries

Sr No.	1
Name of the Subsidiary	Threesixty Logica Testing Services Inc
Reporting Period	1 st April- 31 st March
Reporting Currency and exchange rate as on the last date of the relevant financial year	USD, Ex Rate 66.97/USD
Share Capital	\$1015.00
Reserves & Surplus	\$134809.81
Total Assets	\$191850.64
Total Liabilities	\$191850.64
Investments	0.00
Turnover	\$244214.00
Profit Before Taxation	\$36096.99
Provision for Taxation	\$3600.00
Profit After Taxation	\$32496.99
Proposed Dividend	0
% of Shareholding	100%

