

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THREESIXTY LOGICA TESTING SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Threesixty Logica Testing Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under



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GSTIN - 33AABFS5023Q1Z2

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Based on the audit we have conducted we determine that there are no key audit matters to communicate in our report.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is



materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness



of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a



matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, it is reported that the company has not paid any remuneration to its directors during the year.
- h) 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, as amended 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 on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Chennai

Date: 24th May 2021

UDIN: 21229694AAAA46847

For Suri & Co.,

Chartered Accountants

Firm Registration No:004283S



Sanjeev Aditya M

Partner

Membership No. 229694

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Threesixty Logica Testing Services Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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.



Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting of the Company.



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

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, to the best of our information and according to the explanations given to us, 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 March 31, 2021, 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.

Place: Chennai**Date: 24th May 2021**

UDIN: 21229694 AAAAYQ6847

For Suri & Co.,**Chartered Accountants****Firm Registration No:004283S**

A handwritten signature in blue ink, appearing to read 'Sanjeev Aditya M'.

Sanjeev Aditya M**Partner****Membership No. 229694**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Threesixty Logica Testing Services Private Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the previous year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) There are no immovable properties held in the name of the Company.
- ii. The Company is in the business of providing software testing services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 hence reporting under clause 3 (iii) of the Order is not applicable to the Company.
- iv. The Company has not granted any loan/guarantee/security and in respect of the investment made has complied with the provisions of Sections



185 and 186 of the Act.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

vii. In respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(b) There has been no dues of Income Tax, Service Tax, and Goods and Service Tax which have not been deposited as at March 31, 2021 on account of dispute.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.



ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or has taken any term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The company has not paid or provided managerial remuneration. Hence reporting under clause 3 (xi) of the Order is not applicable to the Company.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. The Company has complied with Section 188 of the Companies Act, 2013, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. During the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence



provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Chennai

Date: 24th May 2021

UDIN: 21229694AAAAYQ6847

For Suri & Co.,

Chartered Accountants

Firm Registration No:004283S



Sanjeev Aditya M
Sanjeev Aditya M

Partner

Membership No. 229694

ThreeSixty Logica Testing Services Private Limited
Balance Sheet as at 31 March 2021

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

Particulars	Note No	Balance As at 31-03-2021	Balance As at 31-03-2020
ASSETS			
1. Non-Current Assets			
a Property, plant and equipment	3	15.87	6.65
b Other Intangible assets	4	0.50	1.12
c Financial Assets			
(i) Investments	5	27.66	2.57
d Deferred Tax Asset	6	9.00	5.22
2. Current Assets			
a Financial Assets			
(i) Investments	7.1	104.57	55.14
(ii) Trade and other receivables	7.2	52.12	65.06
(iii) Cash and cash equivalents	7.3	50.96	28.97
(iv) Loans	7.4	0.04	0.13
b Other Current Assets	8	7.63	26.32
c Current Tax Asset (Net)	9		0.99
TOTAL ASSETS		268.35	192.17
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share capital	10	0.10	0.10
b Other equity	11	218.79	166.23
Liabilities			
Non-current liabilities			
a (i) Provisions	12	13.53	9.04
(ii) Others	12.1	6.35	-
2 Current liabilities			
a Financial liabilities			
(i) Trade payables	13		
Total outstanding dues of micro enterprises and small enterprises		-	1.93
Total outstanding dues of creditors other than micro enterprises and small enterprises		6.69	6.36
(ii) Other Financial Liabilities	13	4.85	-
b Other current liabilities	14	2.16	2.14
c Current Tax Liabilities (Net)	15	3.23	-
d Provisions	16	12.65	7.27
TOTAL EQUITY AND LIABILITIES		268.35	192.17

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

For and on behalf of the Board of Directors

For Suri & Co.,
Chartered Accountants
Firm Registration No: 004283S

Sanjeev Aditya M
Partner
Membership No: 229694

Date: 24-May-2021
Place: Chennai



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 2021

(All amounts are in Indian rupee millions except share data and as otherwise stated)

Particulars	Note No	Period ended March 31, 2021	Period ended March 31, 2020
Revenue from operations	18	294.98	330.23
Other Income	19	3.40	10.61
Total income		298.38	340.84
Expenses:			
Employee benefits expense	20	167.11	176.92
Finance costs	21	1.27	-
Depreciation and amortization expense	3	8.09	5.52
Other expenses	22	47.92	67.54
Total expenses		224.39	249.98
Profit before Tax		73.99	90.86
Tax expense:			
Current Tax	17	20.78	23.47
Deferred Tax		(2.90)	(1.52)
Profit / (Loss) for the period		56.11	68.91
Other Comprehensive Income, Net of Deferred Tax	23		
a. Items that will not be reclassified to Statement to Profit & Loss			
i) Actuarial Gain / (Loss)		(3.55)	(0.48)
Total Other comprehensive Income		(3.55)	(0.48)
Total Comprehensive Income		52.56	68.43
Total Profit attributable to Equity Shareholders		56.11	68.91
Earnings per equity share of Rs 10 each			
Basic		5 610.55	6 890.55
Diluted		5 610.55	6 890.55

See accompanying Notes to financial statements

For and on behalf of the Board of Directors

Vide our report of even date attached

For Suri & Co.,

Chartered Accountants

Firm Registration No: 004283S

Sanjeev Aditya M
Sanjeev Aditya M

Partner

Membership No: 229694

Date: 24-May-2021

Place: Chennai



Aditya Krishna

Aditya Krishna

Director

DIN: 00031345

Niraj Kumar Ganeriwal

Niraj Kumar Ganeriwal

Director

DIN: 03560704



ThreeSixty Logica Testing Services Private Limited
Cash Flow Statement for the year ended 31.03.21 (AS PER IND-AS 7)

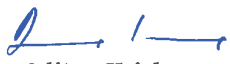
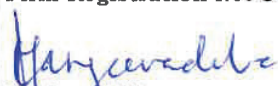

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
A. Cash Flow from Operating Activities:		
Profit before tax:	73.99	90.86
Adjustments for:		
Depreciation & amortisation	8.09	5.52
Creditor written back	-	(0.06)
Interest and other Income	(0.21)	(0.08)
Dividend Income	(3.18)	(1.11)
Unrealised foreign exchange loss/ (gain), net		
including Bank Balances	0.68	(6.85)
Net actuarial gain / loss on defined benefit plan	(3.55)	(0.56)
Interest expense on Lease Liability	1.27	
Operating Profit before Working Capital / Other Changes	77.08	87.73
(Increase) / Decrease in Trade receivables	12.27	8.55
(Increase) / Decrease in Other Assets	18.79	(4.06)
Increase / (Decrease) in Trade Payables	(0.70)	1.49
Increase / (Decrease) in Other liabilities	0.02	(0.02)
Increase / (Decrease) in Provisions	9.86	2.18
Cash Generated From Operations	117.32	95.88
Income tax paid	(17.45)	(25.18)
Net Cash Flow from Operating Activities	99.87	70.71
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(1.50)	(3.02)
Purchase of investment	(142.53)	(162.67)
Sale of Investment	68.00	105.75
Purchase of Intangible assets	(0.27)	(0.42)
Interest and other Income	0.21	0.08
Dividend income Received	3.18	1.11
Net Cash Used in Investing Activities	(72.89)	(59.18)



ThreeSixty Logica Testing Services Private Limited
Cash Flow Statement for the year ended 31.03.21 (AS PER IND-AS 7)

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

Particulars	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
C. Cash Flow from Financing Activities:		
Dividend paid (including Dividend Distribution Tax)	-	(42.19)
Lease Payments	(5.00)	
Net Cash Used in Financing Activities	(5.00)	(42.19)
Net Increase in Cash and Cash Equivalents [A+B+C]	21.98	(30.65)
Cash and Cash Equivalents at the Beginning of the Year	28.97	59.62
Cash and Cash Equivalents as at End of the Year	50.96	28.97
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	50.96	28.97
Bank Deposits with maturity less than 3 months	-	-
Cash and Cheques on Hand and in-transit	-	-
Total	50.96	28.97
See accompanying Notes to financial statements		
Vide our report of even date attached		
For and on behalf of the Board of Directors		
For Suri & Co., Chartered Accountants Firm Registration No: 004283S	 Aditya Krishna Director DIN: 00031345	
 Sanjeev Aditya M Partner Membership No: 229694	 Niraj Kumar Ganeriwal Director DIN: 03560704	
Date: 24-May-2021 Place: Chennai		



ThreeSixty Logica Testing Services Private Limited
Statement of changes in equity as at 31 March 2021

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

(a) Equity Share Capital

Balance as at 1st April 2019	0.10
Add: Shares issued on exercise of employee stock options	-
Balance as at 31st March 2020	0.10
Balance as at 1st April 2020	0.10
Add: Shares issued on exercise of employee stock options	-
Balance as at 31st March 2021	0.10

(b) Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Total Other Equity
	General reserve	Retained earnings	Remeasurement of Defined benefit plans through Other Comprehensive	
Balance as at 1st April 2019	11.09	131.01	(2.10)	140.00
Profit for the year	-	68.91	-	68.91
Other Comprehensive Income (Net of taxes)	-	-	(0.48)	(0.48)
Cash Dividends	-	(35.00)	-	(35.00)
Dividend Distribution Tax	-	(7.19)	-	(7.19)
Shares issued against share application money	-	-	-	-
Balance as at 31st March 2020	11.09	157.72	(2.58)	166.23
Balance as at 1st April 2020	11.09	157.72	(2.58)	166.23
Profit for the year	-	56.11	-	56.11
Other Comprehensive Income (Net of taxes)	-	-	(3.55)	(3.55)
Cash Dividends	-	-	-	-
Dividend Distribution Tax	-	-	-	-
Balance as at 31st March 2021	11.09	213.83	(6.13)	218.79

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

For Suri & Co.,

Chartered Accountants

Firm Registration No: 004283S

Sanjeev Aditya M

Partner

Membership No: 229694

Date: 24-May-2021

Place: Chennai



For and on behalf of the Board of Directors

[Signature]

Aditya Krishna

Director

DIN: 00031345

[Signature]

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 2021

(All amounts are in Indian rupees millions, 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') having CIN: U72900TN2009PTC120672, is a Private Limited Company incorporated and domiciled in India and has its registered office at Chennai, Tami Nadu, India. It is a wholly owned subsidiary of Saksoft Limited.

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

The financial statements were authorized by the Company's Board of Directors on 24th May 2021 .

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.

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. Certain financial assets and liabilities measured at fair value;
- ii. Share based payments and
- iii. 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



Threesixty Logica Testing Services Private Limited

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

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:

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.



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Other estimates

The Company estimates the probability of the collection of the accounts receivable by analysing historical payment of patterns and customer credit worthiness. 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 and related services. Revenue is measured at the fair value of the consideration received or receivable.

Revenue disclosed is net of discounts and Goods and service tax. For software testing and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. The Company has to apply the principles of revenue recognition to each of the distinct performance obligation and transaction price is recognized for each of the performance obligation of the contract.

The Company recognizes revenue when the performance obligations as promised have been satisfied with a transaction price and when where there is no uncertainty as to measurement or collectability of the consideration. 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.

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis. Where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Annual Maintenance Contract:

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



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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 represents 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 Current 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 "Revenue received in Advance".

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:



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

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:



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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

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

A lessee recognizes assets and liabilities for both operating and finance leases with a term of more than twelve months, unless the underlying asset is of low value or the period of lease is short term and classified as short-term lease. Lease liability is recognized as the present value of minimum lease payment (including the escalation clause as per the lease agreement) outstanding as the date of the Balance Sheet immediately prior to the date of initial application. The lease payments associated with leases with the underlying asset being of low value or short-term lease these leases are recognized as an expense in the Statement of Profit or Loss.

The right to asset so recognized are depreciated over the lease term on a straight line basis and the lease payment are made at respective intervals and the present value of lease liability is remeasured at every reporting period and accounted for as interest expense.

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



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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 amortised cost.
- 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 MESASUREMENT:

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



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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.

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.



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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)

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.

1. 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



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“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.



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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 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.



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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

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.



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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.

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.

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.



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

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.

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.



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the financial statements for the year ended 31st March 2021**

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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	Right to Use Asset IndAs 116	Total
Gross carrying value					
At April 1, 2019	16.64	6.28	0.30	-	23.22
Additions	1.25	1.77	-	-	3.02
Disposals / adjustments	-	-	-	-	-
At March 31, 2020	17.89	8.05	0.30	-	26.24
At April 1, 2020	17.89	8.05	0.30	-	26.24
Additions	1.40	0.10	-	14.92	16.42
Disposals / adjustments	-	-	-	-	-
At March 31, 2021	19.28	8.16	0.30	14.92	42.66
Accumulated depreciation					
At April 1, 2019	10.62	4.06	0.21	-	14.89
Depreciation expense	3.51	1.16	0.03	-	4.70
Disposals / adjustments	-	-	-	-	-
At March 31, 2020	14.13	5.22	0.24	-	19.59
At April 1, 2020	14.13	5.22	0.24	-	19.59
Depreciation expense	2.10	0.92	0.03	4.15	7.20
Disposals / adjustments	-	-	-	-	-
At March 31, 2021	16.23	6.14	0.27	4.15	26.79
Net carrying value March 31, 2021	3.05	2.01	0.03	10.78	15.87
Net carrying value March 31, 2020	3.76	2.84	0.06	-	6.65
Net carrying value April 1, 2019	6.02	2.22	0.09	-	8.33



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Notes forming part of the financial statements for the year ended 31st March 2021
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Note 4 Other intangible assets

Particulars	Computer Software	Total
Gross carrying value		
At April 1, 2019	8.01	8.01
Additions	0.40	0.40
Disposals / adjustments	-	-
At March 31, 2020	8.41	8.41
At April 1, 2020	8.41	8.41
Additions	0.27	0.27
Disposals / adjustments	-	-
At March 31, 2021	8.68	8.68
Accumulated depreciation		
At April 1, 2019	6.46	6.46
Amortisation expense	0.83	0.83
Disposals / adjustments	-	-
At March 31, 2020	7.29	7.29
At April 1, 2020	7.29	7.29
Amortisation expense	0.89	0.89
Disposals / adjustments	-	-
At March 31, 2021	8.18	8.18
Net carrying value March 31, 2021	0.50	0.50
Net carrying value March 31, 2020	1.12	1.12
Net carrying value April 1, 2019	1.55	1.55



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Notes forming part of the financial statements for the year ended 31st March 2021

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

Non-current assets
Financial assets:
Note 5 Investments:

Particulars	Face value (fully paid up)	As at March 31, 2021		As at March 31, 2020	
		No. of shares / units	Cost	No. of shares / units	Cost
1) Investment in equity instruments (unquoted)					
In subsidiary companies					
ThreeSixty Logica Testing Services PTE, Singapore	SGD 1	50,000	2.57	50,000	2.57
2) Other Investments (unquoted)					
In Securitised Debt Instruments					
IIFL - Liquid Gold Series 4	100000	250	25.09	-	-
		50,000	27.66	50,000.00	2.57

Aggregate amount of unquoted investments

27.66

2.57

Aggregate amount of impairment in value of investments

-

-

Note 6. Deferred Tax Assets (Net)	As at March 31, 2021	As at March 31, 2020
Arising from timing difference in respect of:		
Property, Plant and Equipment	0.96	0.81
Retirement Benefits	5.47	3.75
Others	2.58	0.66
	9.00	5.22

Current assets
Note 7.1 Investments
Investment in Liquid Mutual Funds (quoted)

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of shares / units	Cost	No. of shares / units	Cost
Opening balance	55,085	55.14	-	-
Additions during the year	1,17,305	117.43	1,59,952	160.11
Deletions during the year	67,930	68.00	1,04,867	104.97
Total	1,04,460	104.57	55,085	55.14

Aggregate fair value/market value of quoted investments

104.57

55.14

Aggregate amount of impairment in value of investments

-

-



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the financial statements for the year ended 31st March 2021**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Note 7.2. Trade Receivables (Unsecured*)		
Considered good	52.12	65.06
Considered doubtful	9.29	2.87
Less: Allowance for doubtful debts	(9.29)	(2.87)
	52.12	65.06

*Related party balances are presented in Note No. 29a

Movement in the expected credit loss allowance	For the year ended	
Particulars	March 31, 2021	March 31, 2020
Balance at the beginning of the year	2.87	2.87
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	6.42	-
Provision at the end of the year	9.29	2.87

Note 7.3. Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
a. Cash on hand	-	-
b. Balances with banks in current accounts and deposit accounts	50.96	28.97
	50.96	28.97

Note 7.4. Loans

Particulars	As at March 31, 2021	As at March 31, 2020
(unsecured, considered good)		
Employee Loans and Advances	0.04	0.13
	0.04	0.13

Note 8. Others Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with statutory Authority	6.42	23.25
Prepaid expenses	0.98	1.11
Unbilled revenue	0.22	1.93
Advance to suppliers	(0.00)	0.03
	7.63	26.32

Note 9. Current Tax Assets (Net)

	As at March 31, 2021	As at March 31, 2020
Current Tax Assets	-	0.99
	-	0.99



ThreeSixty Logica Testing Services Private Limited
Notes forming part of the financial statements for the year ended 31 March 2021

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

Particulars	As at March 31, 2021	As at March 31, 2020
-------------	-------------------------	-------------------------

Note 10. Share Capital

A) Authorised, Issued, Subscribed and Paid up Share capital

Authorised:

10,000 Equity Shares of Rs.10 each	0.10	0.10
------------------------------------	------	------

Issued & Subscribed & Paid-up:

10,000 Equity Shares of Rs.10 each	0.10	0.10
------------------------------------	------	------

Total	0.10	0.10
--------------	-------------	-------------

(B)

Outstanding as at beginning of the year	10,000	10,000
--	---------------	---------------

Add: Shares allotted

Outstanding as at the end of the year	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, 2021		As at March 31, 2020	
		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 - Holding Company	10,000	100.00%	10,000	100.00%
	Total	10,000	100.00%	10,000	100.00%



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the financial statements for the year ended 31 March 2021**

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

Note 11. Other equity

Particulars	As at March 31, 2021	As at March 31, 2020
a) General reserve This represents appropriation of profit by the Company.	11.09	11.09
b) Retained earnings Retained earnings comprise of the Company's prior years' undistributed earnings after taxes.	213.83	157.72
c) Other items of other comprehensive income Other items of other comprehensive income consist of re-measurement of net defined liability/asset.	(6.13)	(2.58)
	218.79	166.23

Non-current liabilities

Note 12. Provisions	As at March 31, 2021	As at March 31, 2020
Gratuity Payable (Net)*	13.53	9.04
	13.53	9.04

* Refer Note 29.b for details of gratuity plan as per Ind AS 19

Note 12.1. Financial Liabilities	As at March 31, 2021	As at March 31, 2020
(i) Others Lease liability	6.35	-
	6.35	-

Current Liabilities:**Financial liabilities:**

Note 13. Trade payables	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of micro enterprises and small enterprises	-	1.03
Total outstanding dues of creditors other than micro enterprises and small enterprises	6.69	6.36
	6.69	7.39



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the financial statements for the year ended 31 March 2021**

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

Note 13.1. Other financial liabilities	As at March 31, 2021	As at March 31, 2020
Current maturities of finance lease obligations	4.85	-
	4.85	-

Note 14. Other current liabilities	As at March 31, 2021	As at March 31, 2020
Revenue received in advance	0.28	0.18
Statutory dues	1.88	1.96
	2.16	2.14

Note 15. Current Tax Liabilities (Net)	As at March 31, 2021	As at March 31, 2020
Current Tax Liabilities (Net)	3.23	-
	3.23	-

Note 16. Provisions	As at March 31, 2021	As at March 31, 2020
Provision for compensated absences	4.60	1.82
Provision for Gratuity	1.26	1.63
Provision for incentive	6.49	3.82
Provision for LTA	0.30	-
Provision for others	-	-
	12.65	7.27

* Refer Note 29.b for details of gratuity plan as per Ind AS 19



ThreeSixty Logica Testing Services Private Limited
Notes forming part of the financial statements for the year ended 31 March 2021
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 17. Income tax

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

Particulars	As at March 31, 2021	As at March 31, 2020
Current income tax:		
In respect of the current year	20.78	23.47
Income Tax Provision (Reversal) for earlier year	-	-
Deferred tax:		
In respect of the current year	(2.90)	(1.52)
Income tax expense recognised in the statement of profit or loss:	17.88	21.95

Income tax recognised in other comprehensive income

Current tax arising on income and expense recognised in other comprehensive income	0.89	-
Deferred tax arising on income and expense recognised in other comprehensive income	(0.89)	(0.16)
Total	-	(0.16)

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, 2021	As at March 31, 2020
Profit before tax	73.99	90.86
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expenses	18.62	22.87



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the financial statements for the year ended 31 March 2021

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount	Tax impact	Amount	Tax impact
Effect of:				
Income that is exempt from tax		-	(1.11)	(0.28)
Income considered under other heads				
Expenses that are not deductible in determining taxable profit	1.80	0.45	(1.40)	(0.35)
Others	(4.73)	(1.19)	(2.63)	(0.66)
Difference in Tax Rate adopted during the year			2.51	0.48
Income subject to tax at different rate				(0.09)
Income tax expenses recognized in the Statement of Profit and Loss	71.06	17.88	88.22	21.97

Calculation of Applicable Tax Rate:

Particulars	As at March 31, 2021	As at March 31, 2020
Basic tax rate	22.00%	22.00%
Surcharge @ CY:10% , PY: 10%	2.20%	2.20%
Aggregate of tax and surcharge	24.20%	24.20%
Cess @ CY:4%, PY:4% on tax and Surcharge	0.97%	0.97%
Tax Rate applicable	25.17%	25.17%

Deferred tax assets / liabilities as at March 31, 2021

Particulars	As at April 1, 2020	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2021
Property, Plant and Equipment	0.81	0.15	-	-	0.96
Employee Benefits	3.75	1.72	-	-	5.47
Others	0.66	1.91	-	-	2.57
Total	5.22	3.78	-	-	9.00

Deferred tax assets / liabilities as at March 31, 2020

Particulars	As at April 1, 2019	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2020
Property, Plant and Equipment	0.42	0.39	-	-	0.81
Employee Benefits	3.12	0.63	-	-	3.75
Others	-	0.66	-	-	0.66
Total	3.54	1.68	-	-	5.22



Threesixty Logica Testing Services Private Limited**Notes forming part of the financial statements for the year ended 31 March 2021**

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

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Note 18. Revenue from Operations		
Sale of services	294.98	330.23
	294.98	330.23

Reconciliation of revenue recognised in Statement of Profit and Loss with contract Price

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Revenue as per Statement of P&L Account		
Sale from Services	294.98	330.23
Total (a)	294.98	330.23
Add/ Less adjustment to contract price		
FE variation claim	-	-
Price concession offered	-	-
Total adjustment (b)	-	-
Contract price (a + b)	294.98	330.23

Satisfaction of performance obligation

- a. The contract performance obligation is satisfied "over time" which is primarily determined on customer obtaining control of the asset.
- b. For revenue recognition in respect of performance obligation satisfied "over time" the following criterias are used for determining whether customer has obtained " Control on asset "
- . The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- . The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- . The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.
- c. Transaction price is typically determined based on contract entered into with customer.
- d. No non-cash consideration are received/given during the current/previous year.



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the financial statements for the year ended 31 March 2021

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

Note 19. Other Income

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
(A) Income from investments		
Dividends	3.18	1.11
Total (A)	3.18	1.11
(B) Others		
Interest income	0.21	0.08
Miscellaneous Receipts	-	0.06
Profit on liquidation of subsidiary	-	2.51
Profit on sale of investment	0.01	-
Exchange Fluctuation (Net)		6.85
Total (B)	0.22	9.50
Total Other Income (A) + (B)	3.40	10.61

Note 20. Employee Benefits Expense

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Salaries and wages	153.86	157.30
Contribution to Provident and other funds	8.21	7.35
Staff Welfare Expenses	5.05	12.27
Total	167.11	176.92

Note 21. Finance Costs

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Interest Expense	1.27	-
Total	1.27	-



ThreeSixty Logica Testing Services Private Limited
Notes forming part of the financial statements for the year ended 31 March 2021

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

Note 22. Other Expenses

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Rent	3.03	6.04
Travel and conveyance	0.15	2.05
Insurance	0.03	0.02
Rates and Taxes	0.03	0.20
Power and Fuel	1.82	2.30
Office Expenses	0.45	1.14
Repairs to Plant	0.87	0.92
Communication Expenses	2.63	1.88
Payment to statutory auditors		
- As Auditors	0.35	0.36
- For Taxation and Other Matters	0.33	0.21
- For Certification	0.18	-
- reimbursement of expenses	0.04	0.04
Legal, Professional and consultancy charges	22.33	21.06
Business and Sale Promotion	0.37	18.30
Support and Third Party Charges	4.62	11.04
CSR Expenditure	1.80	-
Provision for doubtful debts	6.42	-
Loss on sale of investment	-	0.01
Exchange Fluctuation Loss	0.68	
Miscellaneous expenses	1.79	1.97
Total	47.92	67.54

Note 23 Other comprehensive income

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
A. Items that will not be reclassified to profit or loss		
Remeasurements of Defined Benefit plan		
Actuarial gain/(loss) on obligations	(3.55)	(0.64)
Less: Deferred Tax on above	(0.89)	(0.16)
Add: Current Tax on above	0.89	-
Total	(3.55)	(0.48)



ThreeSixty Logica Testing Services Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2021
 (All amounts are in Indian rupee millions, except share data and as otherwise stated)

Note 24. 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, 2021	March 31, 2020
Total equity attributable to equity share holders of the Company	218.89	166.33
Current borrowings	-	-
Non-current borrowings	-	-
Total debt held by the Company	-	-
Total capital (Equity and Debt)	218.89	166.33
Equity as a percentage of total capital	1.00	1.00
Debt as a percentage of total capital	0%	0%

The Company is completely 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 2021**

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

Note 25. Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2021, March 31, 2020 is as follows:

Particulars	Balance as at March 31, 2021	Balance as at March 31, 2020
Financial Assets		
FVTPL		
Investments	104.57	55.14
Amortized Cost		
Investment in Securitised Debt Instruments	25.09	-
Trade and other receivables	52.12	65.06
Cash and cash equivalents	50.96	28.97
Loans	0.04	0.13
Others financial assets	-	-
FVTOCI		
Derivative instruments in hedging relationship	-	-
At Cost		
Investments in subsidiaries, associates and joint ventures	2.57	2.57
TOTAL ASSETS	235.35	151.87
Financial Liabilities		
Amortized Cost		
Borrowings	-	-
Trade Payables	6.69	7.39
Other financial liabilities	-	-
TOTAL LIABILITIES	6.69	7.39

The Management assessed the fair value of cash and short-term deposits, trade receivables, trade payables and other current financial assets and liabilities to be approximate to 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 2021**

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

Note 26. 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.

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, 2021	Balance As at March 31, 2020
Investments	132.24	57.71
Trade receivables	52.12	65.06
Cash and cash equivalents	50.96	28.97
Bank balances other than (iii) above	-	-
Loans	0.04	0.13
Other financial assets	-	-
TOTAL	235.36	151.87

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 concentration of credit risk is limited due to the fact that the customer base is large and unrelated.



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2021**

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

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

Particulars	Balance As at March 31, 2021	Balance As at March 31, 2020
Balance at the beginning of the year	2.87	2.87
Movement in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	6.42	-
Balance at the end of the year	9.29	2.87

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.

Maturity profile of the Company's non-derivative financial liabilities based on contractual payments is as below:

Particulars	Year -1 (Current)	1-2 years	2 year and above	Total
As at March 31, 2021				
Borrowings	-	-	-	-
Trade Payables	6.69	-	-	6.69
Other financial liabilities	-	-	-	-
As at March 31, 2020				
Borrowings	-	-	-	-
Trade Payables	7.39	-	-	7.39
Other financial liabilities	-	-	-	-



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2021**

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

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, Australian 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.

The management has decided to hedge a part of these risks by using derivative financial instruments in line with its risk management policies, from the next Financial Year.

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, 2021	Balance As at March 31, 2020
Investments	132.24	57.71
Trade receivables	52.12	65.06
Cash and cash equivalents	50.96	28.97
Bank balances other than (iii) above	-	-
Loans	0.04	0.13
Other financial assets	-	-
TOTAL	235.36	151.88



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2021**

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

Note 27. Corporate Social Responsibility (CSR) Expenditure :

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Gross amount required to be spent by the company during the year	1.80	1.80
(b) Amount spent during the year on :	-	-
Amount to be spent on:		
(i) Construction/acquisition of any Asset	-	
(ii) On purposes other than (i) above	1.80	1.80

Consequent to the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ("the Rules"), provision has been made at the year end for the unspent amount and the same has been transferred to a separate bank account subsequently.

Note 28. Leases**(a) Finance lease obligations**

Particulars	Balance as at March 31, 2021	Balance as at March 31, 2020
Future obligations for assets taken on lease		
Not later than 1 year	6.00	-
Later than 1 year but not later than 5 years	7.00	-
Less: Amounts representing future interest		
Not later than 1 year	1.15	-
Later than 1 year but not later than 5 years	0.65	-
Present value of minimum lease rentals		
Not later than 1 year	4.85	-
Later than 1 year but not later than 5 years	6.35	-



ThreeSixty Logica Testing Services Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2021**

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

(b) Disclosure under IND AS 116

Particulars	Balance as at March 31, 2021	Balance as at March 31, 2020
Depreciation charge for ROU Asset	4.15	-
Interest expense on lease liability	1.27	-
Expenses relating to short term leases (need not include the expense relating to leases with a lease term of one month or less)	-	-
Expense relating to leases of low-value assets (not include the expense relating to short-term leases of low-value assets included in above line)	-	-
Expenses relating to variable lease payments	-	-
Income from sub-leasing of ROU Asset	-	-
Total Cash Outflow for leases	5.00	-
Additions to ROU Assets during the year	14.92	-
Gains or losses arising from sale and leaseback transactions	-	-
Carrying amount of right-of-use assets at the end of the reporting period for each asset category	10.78	-



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

29. Additional notes

a. Related party disclosures

Enterprises in which Director exercise significant influence	Sak Industries Private Limited and its subsidiaries General Talkies (P) Ltd Sakserve Private Limited
Holding Company	Saksoft Limited
Subsidiaries and step-down subsidiaries of holding company	Saksoft Inc, USA Saksoft Pte Ltd, Singapore Saksoft Solutions Limited, UK Acuma Solutions Limited, UK Saksoft Ireland Ltd Electronic Data Professionals Inc, USA Faichi Solutions Inc DreamOrbit Softech Pvt Ltd, India DreamOrbit Inc, USA
Subsidiary company	ThreeSixty Logica Testing Services Pte Limited , Singapore
Directors	Mr. Aditya Krishna Mr. NirajKumar Ganeriwal Mr. Dhiraj Kumar Mangla

Transactions entered during the year:

Description	Year ended March 31, 2021	Year ended March 31, 2020
Revenues		
Acuma Solutions Limited, United Kingdom	44.26	16.44
Saksoft Inc, USA	122.92	90.98
Saksoft Pte Limited, Singapore	2.07	1.39
Dream Orbit Inc., USA.	4.86	0.56
Saksoft Limited, India.	12.53	Nil
Proceeds from Liquidation of Subsidiary		
ThreeSixty Logica Testing Services Inc, USA	Nil	3.31



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

Reimbursement of expenses (Net)		
Saksoft Limited	1.82	2.49
Rent Expense		
Sak Industries Private Limited	1.00	6.00
Professional Fee paid		
Saksoft Limited	18.00	18.00
Dividend Distribution		
Saksoft Limited, India.	Nil	35.00
Lease Payments		
Sak Industries Private Limited	5.00	Nil

29. Additional Notes (Continued)

Year end balances:

Description	As at March 31, 2021	As at March 31, 2020
Investments		
ThreeSixty Logica Testing Services Pte, Singapore	2.57	2.57
Receivables		
Acuma Solutions Limited, United Kingdom	7.05	Nil
Saksoft Inc, USA	22.20	29.11
Saksoft Pte Limited, Singapore	1.60	0.81
Saksoft Solutions Limited, UK.	0.01	0.01
Dream Orbit Inc	0.74	0.23
Saksoft Limited	3.51	Nil



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

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-21	31-Mar-20
Opening amount recognized in OCI outside profit and loss account	2.79	2.13
Remeasurements during the period due to:		
<i>Changes in financial assumptions</i>	1.94	1.34
<i>Changes in demographic assumptions</i>	0.48	(0.03)
<i>Experience adjustments</i>	1.13	(0.65)
<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	6.34	2.79

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, 2021	
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on DBO	-7.32%	7.20%
Impact of decrease in 50 bps on DBO	8.12%	-6.66%



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

29. Additional Notes (Continued)

Gratuity (Contd.)

Reconciliation of benefit obligation and plan assets

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Change in Defined Benefit Obligation		
Opening defined benefit obligation	10.67	9.22
Current service cost	2.59	2.14
Interest cost	0.62	0.64
Actuarial losses/ (gain)	3.55	0.64
Past service cost	-	-
Benefits paid	(2.64)	(1.97)
Closing defined benefit obligation	14.79	10.67
Change in fair value of assets		
Opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial gain/ (losses)	-	-
Contribution by Employer	2.64	1.97
Withdrawn by Employer	-	-
Benefits paid	(2.64)	(1.97)
Closing fair value of plan assets	-	-
Liability recognised in the balance sheet	14.79	10.67

Profit and Loss Account Expenses:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Expense recognized in the profit and loss account		
Current service cost	2.59	2.14
Interest cost on defined benefit obligation	0.62	0.64
Expected return on plan assets	-	-
Net Actuarial losses / (gains) recognized in a year	-	-
Part service cost	-	-
Net gratuity cost	3.21	2.78



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

Actual return on plan assets	-	-
Assumptions		
Discount rate	6.30%	6.30%
Salary escalation	8.00%	7.00%

c. Defined Contribution Plan

During the year, the company has recognized the following amounts in the Profit and Loss Statement, which are included in Employee benefits expense.

Particulars	2020-21	2019-20
Contribution to Employees State Insurance	6 555	7 275
Contribution to Provident Fund	46 37 367	45 68 425
Total	46 43 922	45 75 700

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

d. Earnings Per Share (EPS)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Earnings		
Net profit for the year	56.11	68.91
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.)	5610.55	6890.55
EPS of par value Rs.10 - Diluted (Rs.)	5610.55	6890.55

e. Dues to Micro and small enterprises

The Company has obtained the confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006.



Threesixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

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 principal amounts and therefore no interest is paid or payable. The amount due to parties on account of principal and / or interest as disclosed below:

Particulars	For the year ended	
	March 31, 2021	March 31, 2020
The Principal amount and interest thereon, remaining unpaid to any supplier at the end of each accounting year.	NIL	1.03
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006	NIL	NIL
The amount of payment 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 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 all the small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006		

f. Dividend

The amount of per share dividend recognized as distributions to equity shareholders for the year ended March 31, 2021 is Rs.Nil and for the year ended March 31, 2020 was Rs. 3,500.

The company has not declared any dividend during the year.



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

Note 30. Dues to Investor Education and Protection Fund

There are no amounts due for payment to the Investor Education & Protection Fund under Section 125 of the Companies Act, 2013 as at March 31, 2021

Note 31. Contingent liabilities and Capital Commitments

As on the date of the balance sheet, the Company had no contingent liability & had no capital commitments.

Note 32. Contractual liabilities

All contractual liabilities connected with business operations of the Company have been appropriately provided for.

Note 33. Operating Segment

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. The Chief Operating Decision Maker considered Software testing Services as the only operating segment as defined under Ind AS 108. The Company's operations primarily relate to providing Software testing services. Business segment revenue information is collated based on individual customers invoiced or in relation to which the revenue is otherwise recognized.

The reportable segments in relation to revenue are identified & disclosed by geographic locations as follows

Description	Revenue from operation (in Rs. Millions)
USA	287.36
Others	7.62
Total	294.98

Note 34. Impact of COVID 19

The outbreak of Corona virus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its year end financial results.



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

In the preparation of the financial statements the company has considered the possible effects which may arise from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions attributable to this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information, economic forecasts and estimates from market sources on the realisability of these assets. Based on the current estimates, the company expects the carrying amount of these assets will be recovered.

The extent of the impact of COVID-19 on the future operational and financial performance will depend on certain developments, including duration and spread of the outbreak, the future impact on the customers, employees and vendors, all of which are uncertain and cannot be predicted. As the impact of COVID-19, if any, on the future operational and financial performance of the company could be different from management's estimates in this regard, the company will continue to closely monitor any changes as they emerge.

The Company has assessed the impact of the pandemic on its operations and its assets including the carrying value of its trade receivables, unbilled revenues and other assets as at March 31, 2021. Based on current estimates, the company expects the carrying amount of these assets will be recovered. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material.

Note 35. Recent Pronouncement

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards), Rules 2015 are:

Balance Sheet:

- 1 Lease Liabilities should be separately disclosed under the head 'Financial Liabilities', duly distinguished as current and non-current.
- 2 Certain additional disclosures in the statement of changes in equity such as changes in equity share capital.
- 3 Specified format for disclosure of shareholding of promoters.
- 4 Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- 5 If a company has not used funds for for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.



ThreeSixty Logica Testing Services Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2021

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

- 6 Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in the name of company, loans and advances to promoters, directors, key managerial personnel and related parties, details of benami property held etc.,

Statement of Profit and Loss:

- 1 Additional disclosures relating to Corporate Social Responsibility, undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

Note 36. Amounts in the financial statements

Amounts in the financial statements are rounded off to the nearest millions

**For Suri & Co
Chartered Accountants**

For and on behalf of the Board of Directors



Firm registration No 004283S

Sanjeev Aditya M
**Sanjeev Aditya M
Partner
Membership No. 229694**

**Date: 24-May-2021
Place: Chennai**

Aditya Krishna

**Aditya Krishna
Director
DIN: 00031345**

Niraj Kumar Ganeriwal
**Niraj Kumar Ganeriwal
Director
DIN: 03560704**

