

## 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 comprises the Balance Sheet as at 31<sup>st</sup> March 2024, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information 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 ("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, 2024 and its profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics



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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 Companies Act, 2013 and the Rules 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 determined 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, Corporate Governance and Shareholder's Information, but does not include financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material



misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 including other 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 of 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 also responsible for overseeing the Company's financial reporting process.



**Auditor's Responsibility 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 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 of the Company, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the management.



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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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, 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 and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the Company.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as



a director in terms of Section 164 (2) of the Act

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the financial statements.
- 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, as amended: 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, 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 Investor Education Protection Fund during the year by the Company.
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including



foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.





As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Suri & Co.**

**Chartered Accountants**

**Firm Registration No. 004283S**



**Sanjeev Aditya M**

**Partner**

**Membership No. 229694**

**Place : Chennai**

**Date : 25-05-2024**

**Annexure A to the Independent Auditors' report**  
**(Referred to in our report of even date)**

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31<sup>st</sup> March 2024, we report that:

- (i) In respect of the Company's Property, Plant and Equipment, Right of Use Assets and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment and right of use assets so to cover all the 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 Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanation given to us, and the books and records verified by us and based on the examination we report that company does not hold any immovable properties held in the name of the company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.



- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments in but, has not provided any guarantee or security or granted loans or advances in the nature of loans, secured, or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The reporting as required under this clause is given below:
- (a) The Company has not, provided loans or advances in the nature of loan or stood guarantee or provide security to any other entity and hence reporting under clause (iii)(a) of the Order is not applicable.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) The Company has not, provided loans or advances in the nature of loans, and hence reporting under clause (iii)(c) of the Order is not applicable.
- (d) The Company has not, provided loans or advances in the nature of loans, and hence reporting under clause (iii)(d) of the Order is not applicable.
- (e) The Company has not, provided loans or advances in the nature of loans, and hence reporting under clause (iii)(e) of the Order is not applicable.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or



period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

- (iv) The Company has not granted any loans or given guarantees or provided security to directors or to persons in whom the directors are interested and hence the provisions of section 185 the Companies Act, 2013 are not applicable. In respect of investment made by the company in a body corporate, the company has complied with the provisions of section 186 of the Companies Act, 2013. The company has not provided any loan or security to any body corporate and hence the provisions of section 186 the Companies Act, 2013 are not applicable to this extent.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.



- (c) There has been no dues of Income Tax, Service Tax, and Goods and Service Tax which have not been deposited as at March 31, 2024 on account of dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
- (a) The Company has not taken loans or borrowings and hence, reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year from companies. Hence reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, the Company has not raised funds on short- term basis during the year. And hence, reporting under clause (ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or



optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.  
(c) No whistle blower complaints were received by the company during the year (and up to the date of this report).
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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. [Refer Note 35 to the Financial Statement].
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
  
(b) The company is not statutorily required to have internal auditors therefore the same is not required to be reported under clause (xiv) of the order.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





## 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 comprises the Balance Sheet as at 31<sup>st</sup> March 2024, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information 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 ("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, 2024 and its profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics



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(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) a) There is an unspent amount towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a Fund specified in Schedule VII



to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

b) The unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

**For Suri & Co.**

**Chartered Accountants**

**Firm Registration No. 004283S**



**Sanjeev Aditya. M**

**Partner**

**Membership No.229694**

**Place : Chennai**

**Date : 25-05-2024**

**Annexure B to the Independent Auditors' report**  
**(Referred to in our report of even date)**

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

We have audited the internal financial controls with reference to the financial statements of Threesixty Logica Testing Services Private Limited ("the Company") as of March 31, 2024 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 Company's management is responsible for establishing and maintaining internal financial controls with reference to the financial statements based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We



conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements were 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 with reference to the financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to the financial statements 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 with reference to the financial statements 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

**Inherent Limitations of Internal Financial Controls with reference to the financial statements**

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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 with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Suri & Co.****Chartered Accountants****Firm Registration No. 004283S****Sanjeev Aditya M****Partner****Membership No.229694****Place : Chennai****Date : 25-05-2024**

**Threesixty Logica Testing Services Private Limited**

**Balance Sheet as at 31 March 2024**

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

Particulars	Note No	Balance As at 31-03-2024	Balance As at 31-03-2023
<b>ASSETS</b>			
<b>1 Non-Current Assets</b>			
a Property, plant and equipment	2	15.86	23.43
b Right of use Assets	3	12.61	7.64
c Other Intangible Assets	4	0.19	0.43
d Financial Assets			
(i) Investments	5	493.55	210.00
e Deferred Tax Assets (Net)	7	7.89	6.94
<b>2 Current Assets</b>			
a Financial Assets			
(i) Investments	6	145.04	139.39
(ii) Trade and other receivables	8	151.05	98.15
(iii) Cash and cash equivalents	9	35.47	113.00
(iv) Loans	10	0.23	0.27
(v) Other Financial Assets	11	0.24	0.37
b Other Current Assets	12	12.34	26.20
c Current Tax Assets (Net)	13	-	0.34
<b>TOTAL ASSETS</b>		<b>874.47</b>	<b>626.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a Equity Share capital	14	0.10	0.10
b Other equity	15	581.91	458.95
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
a Financial liabilities			
(i) Lease Liabilities	16	6.57	1.24
(ii) Financial Liabilities- Others	17	90.84	75.33
b Provisions	18	24.05	18.04
<b>3 Current liabilities</b>			
a Financial liabilities			
(i) Lease Liabilities	19	6.52	6.30
(ii) Trade payables	20		
Total outstanding dues of micro enterprises and small enterprises		1.88	3.63
Total outstanding dues of creditors other than micro enterprises and small enterprises		10.08	9.23
(iii) Other Financial Liabilities	21	130.49	34.67
b Other current liabilities	22	5.47	5.59
c Provisions	23	14.41	13.08
d Current Tax Liabilities (Net)	24	2.15	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>874.47</b>	<b>626.16</b>

Refer Note 1 for Material Accounting Policy Information  
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*

**Sanjeev Aditya M**  
**Partner**

**Membership No: 229694**

**Date: 25-05-2024**  
**Place: Chennai**



*Aditya Krishna*

**Aditya Krishna**  
**Director**  
**DIN: 00031345**

*Niraj Kumar Ganerwal*

**Niraj Kumar Ganerwal**  
**Director**  
**DIN: 03560704**

<b>Threesixty Logica Testing Services Private Limited</b> <b>Statement of Profit and Loss for the year ended 31 March 2024</b> (All amounts are in Indian rupee millions except share data and as otherwise stated)			
Particulars	Note No	Year ended March 31, 2024	Year ended March 31, 2023
<b>(I) Revenue from Operations</b>	25	633.78	635.22
<b>(II) Other Income</b>	26	20.46	22.00
<b>(III) Total Income (I + II)</b>		<b>654.24</b>	<b>657.22</b>
<b>(IV) Expenses:</b>			
Employee Benefit Expenses	27	376.71	339.03
Finance Costs	28	9.44	0.88
Depreciation and Amortization expense	2,3 & 4	20.66	17.85
Support and Third Party Charges		52.81	71.42
Other Expenses	29	34.89	33.93
<b>Total expenses - (IV)</b>		<b>494.51</b>	<b>463.11</b>
<b>(V) Profit Before Tax ( III - IV )</b>		<b>159.73</b>	<b>194.11</b>
<b>(VI) Tax Expense:</b>			
Current Tax	30		
- For Current Year		41.62	49.42
- For Previous Year		-	(0.20)
Deferred Tax		(0.81)	(0.77)
<b>(VII) Profit / (Loss) for the Period ( V - VI )</b>		<b>118.92</b>	<b>145.66</b>
<b>(VIII) Other Comprehensive Income</b>			
A. Items that will not be reclassified to profit or loss	31		
(i) Remeasurement of defined benefit plan		(0.41)	(1.52)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to Statement of Profit & Loss			
(i) Changes in fair value of derivative instrument		(0.12)	0.37
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Total Other comprehensive Income - (VIII)</b>		<b>(0.53)</b>	<b>(1.15)</b>
<b>(IX) Total Comprehensive Income ( VII + VIII )</b>		<b>118.39</b>	<b>144.51</b>
<b>Total Profit attributable to Equity Shareholders</b>		<b>118.39</b>	<b>144.51</b>
Earnings per equity share of Rs 10 each			
Basic (Rs.)	42	11,891.79	14,565.60
Diluted(Rs.)	42	11,891.79	14,565.60

Refer Note 1 for Material Accounting Policy Information  
 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*  
**Sanjeev Aditya M**  
**Partner**  
**Membership No: 229694**

**Date: 25-05-2024**  
**Place: Chennai**



For and on behalf of the Board of  
 Directors

*Aditya Krishna*  
**Aditya Krishna**  
**Director**  
**DIN: 00031345**

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

**Threesixty Logica Testing Services Private Limited**  
**Cash Flow Statement for the year ended 31.03.2024**

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

Particulars	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
<b>A. Cash Flow from Operating Activities:</b>		
<b>Profit Before Tax</b>	<b>159.73</b>	<b>194.11</b>
Adjustments for:		
Depreciation & amortisation - Tangible and intangible assets	10.05	8.79
Depreciation & amortisation - Right of use asset	10.61	9.06
Expenses on employee stock based compensation	4.57	2.56
Interest and other Income	(9.82)	(4.21)
Fair Valuation of Investments	(4.16)	(2.66)
Dividend Income	(4.51)	(3.74)
Net actuarial gain / loss on defined benefit plan	(0.41)	(1.52)
Changes in fair value of derivative instrument (net of taxes)	(0.12)	0.37
Interest expense on Lease Liability	1.97	0.80
Interest expense on contingent consideration	7.47	-
Loss on sale on investment	-	-
<b>Operating Profit before Working Capital / Other Changes</b>	<b>175.38</b>	<b>203.56</b>
(Increase) / Decrease in Trade receivables	(52.89)	(21.73)
(Increase) / Decrease in Loans	0.04	(0.27)
(Increase) / Decrease in Other current assets	13.86	(15.79)
(Increase) / Decrease in Other Financial Assets	0.13	(0.37)
Increase / (Decrease) in Trade Payables	(0.89)	(3.27)
Increase / (Decrease) in Other liabilities	(0.12)	2.34
Increase / (Decrease) in Provisions	7.34	3.09
<b>Cash Generated From Operations</b>	<b>142.85</b>	<b>167.56</b>
Income tax paid	(39.27)	(52.50)
<b>Net Cash Flow from Operating Activities</b>	<b>103.58</b>	<b>115.06</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Tangible Assets	(2.25)	(12.46)
Purchase of investment	(268.56)	(167.70)
Investment in Subsidiary	-	(100.00)
Investment in Associate	(142.00)	-
Sale of Investment	267.06	206.39
Purchase of Intangible assets	-	(0.50)
Interest and other Income	2.35	4.21
Dividend income Received	4.51	3.74
<b>Net Cash Used in Investing Activities</b>	<b>(138.89)</b>	<b>(66.32)</b>



**Threesixty Logica Testing Services Private Limited**  
**Cash Flow Statement for the year ended 31.03.2024**

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

Particulars	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
<b>C. Cash Flow from Financing Activities:</b>		
Payment of contingent consideration	(30.22)	
Dividend paid	-	-
Lease Payments	(12.00)	(10.50)
<b>Net Cash Used in Financing Activities</b>	<b>(42.22)</b>	<b>(10.50)</b>
<b>Net Increase in Cash and Cash Equivalents [A+B+C]</b>	<b>(77.53)</b>	<b>38.24</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>113.00</b>	<b>74.76</b>
<b>Cash and Cash Equivalents as at End of the Year</b>	<b>35.47</b>	<b>113.00</b>

**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:**

Particulars	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
Balance with Schedule banks in current accounts	35.47	113.00
<b>Total</b>	<b>35.47</b>	<b>113.00</b>

Refer Note 1 for Material Accounting Policy Information  
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*

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

**Date: 25-05-2024**  
**Place: Chennai**



*Aditya Krishna*

**Aditya Krishna**  
**Director**  
**DIN: 00031345**

*Niraj Kumar Ganeriwal*

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

**Threesixty Logica Testing Services Private Limited**  
**Statement of Changes in Equity as at 31 March 2024**

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

**A. Equity Share Capital**

Particulars	31-Mar-2024	31-Mar-2023
Balance at the beginning of the current reporting period	0.10	0.10
Changes in Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	0.10	0.10
Changes in Share Capital in the current reporting period	-	-
<b>Balance at the end of the current reporting period</b>	<b>0.10</b>	<b>0.10</b>

**B. Other Equity**

**1. Current Reporting Period**

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Total Other Equity
	General reserve	Share Based Payments Reserve	Retained earnings	Remeasurement of Defined benefit plans through Other Comprehensive Income	Financial Instruments through Other Comprehensive Income	
<b>Balance as at 1st April 2023</b>	11.09	2.56	441.25	3.68	0.37	458.95
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	11.09	2.56	441.25	3.68	0.37	458.95
Profit for the year	-	-	118.92	-	-	118.92
Other Comprehensive Income- Remeasurements of Defined Benefit plan	-	-	-	(0.41)	-	(0.41)
Other Comprehensive Income- Changes in fair value of derivative instrument	-	-	-	-	(0.12)	(0.12)
Employee Compensation Expense recognised	-	4.57	-	-	-	4.57
<b>Balance as at 31st March 2024</b>	<b>11.09</b>	<b>7.13</b>	<b>560.17</b>	<b>3.27</b>	<b>0.25</b>	<b>581.91</b>




**Threesixty Logica Testing Services Private Limited**  
**Statement of Changes in Equity as at 31 March 2024**

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

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Total Other Equity
	General reserve	Share Based Payments Reserve	Retained earnings	Remeasurement of Defined benefit plans through Other Comprehensive Income	Financial Instruments through Other Comprehensive Income	
<b>2. Previous Reporting Period</b>						
Balance as at 1st April 2022	11.09	-	295.59	5.20	-	311.88
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	11.09	-	295.59	5.20	-	311.88
Profit for the year	-	-	145.66	-	-	145.66
Other Comprehensive Income- Remeasurements of Defined Benefit plan	-	-	-	(1.52)	-	(1.52)
Other Comprehensive Income- Changes in fair value of derivative instrument	-	-	-	-	0.37	0.37
Employee Compensation Expense recognised	-	2.56	-	-	-	2.56
<b>Balance as at 31st March 2023</b>	<b>11.09</b>	<b>2.56</b>	<b>441.25</b>	<b>3.68</b>	<b>0.37</b>	<b>458.95</b>

Refer Note 1 for Material Accounting Policy Information  
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**



**Aditya Krishna**  
**Director**  
**DIN: 00031345**

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

**Date: 25-05-2024**  
**Place: Chennai**

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 2 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	Lease hold improvements	Total
<b>Gross carrying value</b>					
As at April 1, 2022	32.83	8.52	2.60	2.47	46.42
Additions	9.25	1.89	-	1.32	12.47
Disposals / adjustments	-	-	-	-	-
As at March 31, 2023	42.08	10.41	2.60	3.79	58.89
As at April 1, 2023	42.08	10.41	2.60	3.79	58.89
Additions	1.00	1.25	-	-	2.25
Disposals / adjustments	-	-	-	-	-
As at March 31, 2024	43.08	11.66	2.60	3.79	61.14
<b>Accumulated depreciation</b>					
As at April 1, 2022	19.51	6.89	0.39	0.05	26.84
Depreciation expense	6.62	0.57	0.66	0.78	8.63
Disposals / adjustments	-	-	-	-	-
As at March 31, 2023	26.13	7.46	1.05	0.83	35.47
As at April 1, 2023	26.13	7.46	1.05	0.83	35.47
Depreciation expense	7.69	0.95	0.44	0.72	9.81
Disposals / adjustments	-	-	-	-	-
As at March 31, 2024	33.82	8.41	1.49	1.55	45.28
<b>Net carrying value as at March 31, 2024</b>	<b>9.26</b>	<b>3.25</b>	<b>1.11</b>	<b>2.24</b>	<b>15.86</b>
<b>Net carrying value as at March 31, 2023</b>	<b>15.95</b>	<b>2.96</b>	<b>1.55</b>	<b>2.96</b>	<b>23.43</b>
<b>Net carrying value as at April 1, 2022</b>	<b>13.32</b>	<b>1.63</b>	<b>2.21</b>	<b>2.42</b>	<b>19.58</b>

**NOTE:** The company follows cost model as per Ind AS 16 and the company has not revalued its PPE.

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 3 Right-of-use assets**

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

<b>Particulars</b>	<b>Building</b>	<b>Total</b>
<b>Gross carrying value</b>		
<b>At April 1, 2022</b>	<b>14.92</b>	<b>14.92</b>
Additions	10.90	10.90
Disposals / adjustments	-	-
<b>At March 31, 2023</b>	<b>25.82</b>	<b>25.82</b>
<b>At April 1, 2023</b>	<b>25.82</b>	<b>25.82</b>
Additions	15.57	15.57
Disposals / adjustments	-	-
<b>At March 31, 2024</b>	<b>41.39</b>	<b>41.39</b>
<b>Accumulated depreciation</b>		
<b>At April 1, 2022</b>	<b>9.12</b>	<b>9.12</b>
Amortisation expense	9.06	9.06
Disposals / adjustments	-	-
<b>At March 31, 2023</b>	<b>18.18</b>	<b>18.18</b>
<b>At April 1, 2023</b>	<b>18.18</b>	<b>18.18</b>
Amortisation expense	10.61	10.61
Disposals / adjustments	-	-
<b>At March 31, 2024</b>	<b>28.79</b>	<b>28.79</b>
<b>Net carrying value March 31, 2024</b>	<b>12.61</b>	<b>12.61</b>
<b>Net carrying value March 31, 2023</b>	<b>7.64</b>	<b>7.64</b>
<b>Net carrying value April 1, 2022</b>	<b>5.80</b>	<b>5.80</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 4 Other Intangible Assets**

Particulars	Computer Software	Total
<b>Gross carrying value</b>		
<b>At April 1, 2022</b>	<b>8.69</b>	<b>8.69</b>
Additions	0.50	<b>0.50</b>
Disposals / adjustments	-	-
<b>At March 31, 2023</b>	<b>9.19</b>	<b>9.19</b>
<b>At April 1, 2023</b>	<b>9.19</b>	<b>9.19</b>
Additions	-	-
Disposals / adjustments	-	-
<b>At March 31, 2024</b>	<b>9.19</b>	<b>9.19</b>
<b>Accumulated depreciation</b>		
<b>At April 1, 2022</b>	<b>8.59</b>	<b>8.59</b>
Amortisation expense	0.16	<b>0.16</b>
Disposals / adjustments	-	-
<b>At March 31, 2023</b>	<b>8.75</b>	<b>8.75</b>
<b>At April 1, 2023</b>	<b>8.75</b>	<b>8.75</b>
Amortisation expense	0.25	<b>0.25</b>
Disposals / adjustments	-	-
<b>At March 31, 2024</b>	<b>9.00</b>	<b>9.00</b>
<b>Net carrying value March 31, 2024</b>	<b>0.19</b>	<b>0.19</b>
<b>Net carrying value March 31, 2023</b>	<b>0.43</b>	<b>0.43</b>
<b>Net carrying value April 1, 2022</b>	<b>0.10</b>	<b>0.10</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Financial Assets:**

**Note No. 5 Non - Current Investments**

Particulars	Amortised Cost	At Fair Value	At Fair Value	At Cost	Total
		Through Profit and Loss	Through OCI		
<b>As at 31-03-2024</b>					
<i>In Equity Instruments</i>					
- In subsidiaries (*)					
Terafast Networks Private Limited	-	-	-	210.00	<b>210.00</b>
- In associate (**)					
Solveda Software India Private Limited (#)	-	-	-	283.55	<b>283.55</b>
<b>Total Gross</b>	-	-	-	<b>493.55</b>	<b>493.55</b>
(i) Investments In India	-	-	-	<b>493.55</b>	<b>493.55</b>
(ii) Investments Outside India	-	-	-	-	-
	-	-	-	<b>493.55</b>	<b>493.55</b>
<b>As at 31-03-2023</b>					
<i>Equity Shares</i>					
- In subsidiaries (*)					
Terafast Networks Private Limited	-	-	-	210.00	<b>210.00</b>
<b>Total Gross</b>	-	-	-	<b>210.00</b>	<b>210.00</b>
(i) Investments In India	-	-	-	210.00	<b>210.00</b>
(ii) Investments Outside India	-	-	-	-	-
	-	-	-	<b>210.00</b>	<b>210.00</b>

(\*) Investments in subsidiaries are held at cost as per Ind AS 27

(\*\*) Investments in associates are held at cost as per Ind AS 27

(#) Refer Note no. 46 For Business Combination

**5.a. Non - Current Investments - scripwise details**

Particulars	31-03-2024		31-03-2023	
	No. of shares / units	Value	No. of shares / units	Value
<b>In Equity Instruments of Subsidiary</b>				
Terafast Networks Private Limited	50,000	210.00	50,000	210.00
<b>In Equity Instruments of Associate</b>				
Solveda Software India Private Limited	5,830	283.55	-	-
<b>Total</b>	<b>55,830</b>	<b>493.55</b>	<b>50,000</b>	<b>210.00</b>

<b>Aggregate Value of Quoted Non - Current Investments</b>		-		-
<b>Market Value of Quoted Investments</b>		-		-
<b>Aggregate Value of Unquoted Instruments</b>		<b>493.55</b>		<b>210.00</b>
<b>Aggregate amount of impairment in value of investments</b>		-		-

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 6 Current Investments**

Particulars	Amortised Cost	At Fair Value	At Fair Value	At Cost	Total
		Through Profit and Loss	Through OCI		
<b>As at 31-03-2024</b>					
Mutual Funds	-	145.04	-	-	<b>145.04</b>
<i>In Securitised Debt Instruments</i>					
- IIFL Wealth Prime Ltd 119 D		-	-	-	-
CP 27-Jun-23 (27-Jun-2023)		-	-	-	-
- Liquid Gold Series		-	-	-	-
<b>Total Gross</b>	-	<b>145.04</b>	-	-	<b>145.04</b>
(i) Investments In India	-	145.04	-	-	<b>145.04</b>
(ii) Investments Outside India	-	-	-	-	-
	-	<b>145.04</b>	-	-	<b>145.04</b>
<b>As at 31-03-2023</b>					
Mutual Funds	-	72.90	-	-	<b>72.90</b>
<i>In Securitised Debt Instruments</i>					
- IIFL Wealth Prime Ltd 119 D	49.05				<b>49.05</b>
CP 27-Jun-23 (27-Jun-2023)					
- Liquid Gold Series	17.43				<b>17.43</b>
	<b>66.48</b>	<b>72.90</b>	-	-	<b>139.38</b>
(i) Investments In India	66.48	72.90	-	-	<b>139.38</b>
(ii) Investments Outside India					
	<b>66.48</b>	<b>72.90</b>	-	-	<b>139.38</b>

**6.a. Current Investments - scripwise details**

Particulars	31-03-2024		31-03-2023	
	No. of shares / units	Value	No. of shares / units	Value
<b>In Mutual Funds</b>				
<b>Quoted</b>				
Short Term Investments in Mutual funds- HSBC	86,321	86.45	18,449	18.47
Short term Investments in Mutual funds- IIFL-Bandhan	5,87,351	17.49	5,87,351	16.27
Short term Investments in Mutual funds- IIFL-ICICI	5,58,141	17.55	5,58,141	16.32
Short term Investments in Mutual funds- IIFL- KOTAK	6,86,543	23.55	6,86,543	21.84
<b>Total</b>	<b>19,18,356</b>	<b>145.04</b>	<b>18,50,484</b>	<b>72.90</b>



**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

<b>In Securitised Debt Instruments</b>				
Liquid Gold Series 4 - Feb 2021	-	-	250.00	17.43
IIFL Wealth Prime Ltd 119 D	-	-	100.00	49.05
CP 27-Jun-23 (27-Jun-2023)				
<b>Total</b>	-	-	<b>350.00</b>	<b>66.48</b>

**Investment in Liquid Mutual Funds (quoted)**

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of shares / units	Cost	No. of shares / units	Cost
Opening balance	18,448.82	18.48	53,069.48	53.16
Additions during the year	2,68,175.16	264.50	1,18,836.12	119.00
Deletions during the year	2,00,304.30	196.53	1,53,456.78	153.68
<b>Total</b>	<b>86,319.68</b>	<b>86.45</b>	<b>18,448.82</b>	<b>18.48</b>

<b>Aggregate Value of Quoted Investments</b>		<b>145.04</b>		<b>90.33</b>
<b>Aggregate fair value/market value of quoted investments</b>		<b>145.04</b>		<b>90.33</b>
<b>Aggregate Value of Unquoted Instruments</b>		-		<b>49.05</b>
<b>Aggregate amount of impairment in value of investments</b>		-		-

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 7 Deferred Tax Assets**

Particulars	31-03-2024	31-03-2023
<b>Arising from timing difference in respect of:</b>		
Property, Plant and Equipment	0.92	0.24
Retirement Benefits	8.34	7.22
Others	(1.37)	(0.52)
<b>Total</b>	<b>7.89</b>	<b>6.94</b>

**Note No. 8 Trade Receivables (#)**

Particulars	31-03-2024	31-03-2023
<b>(Unsecured)</b>		
Considered good	150.13	98.15
Considered doubtful	-	0.08
Less: Allowance for bad and doubtful debts	-	(0.08)
Unbilled revenue	0.92	
<b>Total Trade Receivables*</b>	<b>151.05</b>	<b>98.15</b>

**Note.**

\*Includes dues from companies where directors are interested. Refer Note No. 35 - Related party balances

**(#) Refer Note No 43 (b) for trade receivables ageing**

Movement in the expected credit loss allowance	For the year ended	
Particulars	31-03-2024	31-03-2023
Balance at the beginning of the year	0.08	-
Movement in expected credit loss allowance on trade receivables	(0.08)	0.08
<b>Balance at the end of the year</b>	<b>-</b>	<b>0.08</b>

**Note No. 9 Cash and cash equivalents**

Particulars	31-03-2024	31-03-2023
a. Cash on hand	-	-
b. Balances with banks in current accounts	35.47	113.00
	<b>35.47</b>	<b>113.00</b>

**Note No. 10 Loans**

Particulars	31-03-2024	31-03-2023
<i>(Unsecured, considered good)</i>		
<i>At amortised Cost</i>		
Employee Loans and Advances	0.23	0.27
	<b>0.23</b>	<b>0.27</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 11 Other Financial Assets**

Particulars	31-03-2024	31-03-2023
Forward Contracts - USD (*)	0.24	0.37
	<b>0.24</b>	<b>0.37</b>

(\*) Refer Note No. 34 - Financial Risk Management

**Note No. 12 Other Current Asset**

Particulars	31-03-2024	31-03-2023
Balances with Statutory Authorities	10.88	25.25
Prepaid expenses	1.46	0.95
	<b>12.34</b>	<b>26.20</b>

**Note No. 13 Current Tax Assets (Net)**

Particulars	31-03-2024	31-03-2023
Current Tax Assets (Net)	-	0.34
	<b>-</b>	<b>0.34</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 14 Share Capital**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A) Authorised, Issued, Subscribed and Paid up Share capital</b>		
<b>Authorised:</b> 10,000 Equity Shares of Rs.10 each	0.10	0.10
<b>Issued &amp; Subscribed &amp; Paid-up:</b> 10,000 Equity Shares of Rs.10 each	0.10	0.10
<b>Total</b>	<b>0.10</b>	<b>0.10</b>
<b>(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year</b>		
<b>Outstanding as at beginning of the year</b>	10,000	10,000
<b>Add: Shares allotted</b>	-	-
<b>Outstanding as at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

**(C) Movement in Equity Share Capital during the year:**

Particulars	31-03-2024		31-03-2023	
	No. of Equity Shares	Share Capital	No. of Equity Shares	Share Capital
Shares outstanding at the beginning of the year (face value of Rs. 10 each)	10 000	0.10	10 000	0.10
Add: Shares issued during the year (face value of 10 each)	NIL	NIL	NIL	NIL
<b>Shares outstanding at the end of the year (face value of 10 each)</b>	<b>10 000</b>	<b>0.10</b>	<b>10 000</b>	<b>0.10</b>

**D) Promoter Holding Details**

Name of the promoter	31-03-2024		
	Number of shares held in the company	Percentage of shares held	% change during the year
Saksoft Limited - Holding Company	10 000	100.00%	0.00%

Name of the promoter	31-03-2023		
	Number of shares held in the company	Percentage of shares held	% change during the year
Saksoft Limited - Holding Company	10 000	100.00%	0.00%

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 14 Share Capital**

**E) Shares in respect of each class in the company held by its holding company**

Name of the company	31-03-2024		
	Number of shares held in the company	Percentage of shares held	% change during the year
Saksoft Limited - Holding Company	10 000	100.00%	0.00%
Name of the company	31-03-2023		
	Number of shares held in the company	Percentage of shares held	% change during the year
Saksoft Limited - Holding Company	10 000	100.00%	0.00%

	31-03-2024	31-03-2023
<b>F) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts</b>	NIL	NIL
<b>G) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:</b>		
(i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash	NIL	NIL
(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	NIL	NIL
(iii) Aggregate number and class of shares bought back	NIL	NIL
<b>H) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date</b>	NA	NA
<b>I) Calls unpaid (showing aggregate value of calls unpaid by directors and officers)</b>	NIL	NIL
<b>J) Forfeited shares (amount originally paid-up)</b>	NIL	NIL

**K) 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

**L) Shares in the company held by each shareholder holding more than 5% shares**

Sl. No.	Name of the shareholder	As at March 31, 2024		As at March 31, 2023	
		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%
	<b>Total</b>	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 15 Other Equity**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>a) General reserve</b>		
Reserve used from time to time to transfer Profits from Retained Earnings for appropriation purposes.		
Opening balance	11.09	11.09
<b>Closing Balance</b>	<b>11.09</b>	<b>11.09</b>
<b>b) Retained earnings</b>		
Retained earnings represent the amount of accumulated earnings of the Company.		
Opening balance	445.32	299.66
Profit for the year	118.92	145.66
Adjustments	-	-
<b>Closing Balance</b>	<b>564.24</b>	<b>445.32</b>
<b>c) Share Based Payments Reserve*</b>		
The Share options outstanding account is used to record the fair value of equity-settled share based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.		
Opening balance	2.56	-
Add : Share Based Payments Expenses	4.57	2.56
<b>Closing Balance</b>	<b>7.13</b>	<b>2.56</b>
<b>d) Items of Other Comprehensive Income</b>		
Financial Instruments through Other Comprehensive Income		
Changes in the fair value of equity instruments is recognized in equity instruments through other comprehensive income (net of taxes), and presented within other equity.		
Other items of other comprehensive income consist of re-measurement of net defined liability/asset		
Opening Balance	(0.02)	1.13
Additions during the year	(0.53)	(1.15)
<b>Closing Balance</b>	<b>(0.55)</b>	<b>(0.02)</b>
<b>Total</b>	<b>581.91</b>	<b>458.95</b>

\* Refer Note No. 42 - Employee Stock Option Plan

Particulars	31-03-2024	31-03-2023
<b>Balance at the beginning of the current reporting period.</b>	458.94	311.87
Changes in other equity due to changes in Accounting Policies and prior period errors.	-	-
Restated balance at the beginning of the current reporting period.	-	-
Changes in other equity in the current reporting period.	122.97	147.07
<b>Balance at end of current reporting period</b>	<b>581.90</b>	<b>458.94</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Non-current liabilities**

**Note No. 16 Lease Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Building (*)	6.57	1.24
<b>Total</b>	<b>6.57</b>	<b>1.24</b>

(\*) Refer Note No. 37 - Leases

**Note No. 17 Financial Liabilities - Others**

Particulars	As at March 31, 2024	As at March 31, 2023
Liability towards acquisition of business (#)	88.25	67.76
Unamortised Interest Income	2.59	7.57
<b>Total</b>	<b>90.84</b>	<b>75.33</b>

(#) Refer Note No. 46 - Business Combination

**Note No. 18 Provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
Gratuity Payable*	24.05	18.04
<b>Total</b>	<b>24.05</b>	<b>18.04</b>

\* Refer Note 39 for details of gratuity plan as per Ind AS 19

**Current Liabilities:**

**Financial Liabilities:**

**Note No. 19 Lease Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Current maturities of finance lease obligations (*)	6.52	6.30
<b>Total</b>	<b>6.52</b>	<b>6.30</b>

(\*) Refer Note No. 37 - Leases

**Note No. 20 Trade payables**

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprises (*)	1.88	3.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	10.08	9.23
<b>Total</b>	<b>11.96</b>	<b>12.86</b>

**Refer Note No 43 (a) for trade payables ageing**

(\*) Refer Note No. 38 for MSME disclosures



**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 21 Financial Liabilities - Others**

Particulars	As at March 31, 2024	As at March 31, 2023
Liability towards acquisition of business (#)	125.50	30.00
Unamortised Interest Income	4.99	4.67
<b>Total</b>	<b>130.49</b>	<b>34.67</b>

(#) Refer Note No. 46 - Business Combination

**Note No. 22 Other current liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory dues	5.47	5.59
<b>Total</b>	<b>5.47</b>	<b>5.59</b>

**Note No. 23 Provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Provision for Employee Benefits</b>		
(i) Provision for compensated absences	5.50	5.52
(ii) Provision for Gratuity (#)	0.95	-
(iii) Provision for incentive	7.09	7.15
(iv) Provision for LTA	0.87	0.41
<b>Total</b>	<b>14.41</b>	<b>13.08</b>

(#) Refer Note No. 39- Gratuity

**Note 24. Current Tax Liabilities (Net)**

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax Liabilities (Net)	2.15	-
<b>Total</b>	<b>2.15</b>	<b>-</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupee-millions, except share data and as otherwise stated)

**Note No. 26 Other Income**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>(A) Income from investments</b>		
Dividends	4.51	3.74
<b>Total (A)</b>	<b>4.51</b>	<b>3.74</b>
<b>(B) Others</b>		
Interest income	9.82	4.21
Gain on Fair Valuation of Investments	4.16	2.66
Exchange Fluctuation (Net)	1.97	11.39
<b>Total (B)</b>	<b>15.95</b>	<b>18.26</b>
<b>Total Other Income (A) + (B)</b>	<b>20.46</b>	<b>22.00</b>

**Note No. 27 Employee Benefit Expenses**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	353.04	315.88
Share Based Compensation to Employees	4.57	2.56
Contribution to Provident and other funds (*)	15.46	12.87
Staff Welfare Expenses	3.64	7.72
<b>Total</b>	<b>376.71</b>	<b>339.03</b>

(\*) Refer Note No. 39 and 40

**Note No. 28 Finance Costs**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Lease Liability (*)	1.97	0.80
Interest expense on contingent consideration	7.47	-
Interest on Income Tax	-	0.08
<b>Total</b>	<b>9.44</b>	<b>0.88</b>

(\*) Refer Note 37 for Interest on Lease Liability Disclosure

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 29 Other Expenses**

Particulars	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Rent	-	-
Travel and conveyance	0.52	1.11
Insurance	0.20	0.40
Rates and Taxes	0.07	0.03
Power and Fuel	1.56	1.80
Office Expenses	0.94	1.09
Repairs and Maintenance		
- Others	0.39	0.23
Communication Expenses	1.10	1.32
Bad debts written off	0.01	-
Payment to statutory auditors		
- As Auditors	0.40	0.40
- For Tax Audit	0.20	0.20
- For Other Services	0.31	0.22
- Reimbursement of expenses	0.05	0.04
Legal, Professional and consultancy charges	23.59	22.36
Business and Sale Promotion	0.15	0.07
CSR Expenditure (*)	2.83	2.20
Provision for doubtful debts		0.08
Loss on sale of investment	-	-
Exchange Fluctuation Loss (Net)	-	-
Miscellaneous expenses	2.57	2.39
<b>Total</b>	<b>34.89</b>	<b>33.93</b>

(\*) Refer Note No. 36 - Corporate Social Responsibility Expenditure

**Note No. 31 Other Comprehensive Income**

Particulars	Year ended 31-Mar-2024	Year ended 31-Mar-2023
A. Items that will not be reclassified to profit or loss		
Remeasurements of Defined Benefit plan		
Actuarial gain/(loss) on obligations	(0.41)	(1.52)
Less: Deferred Tax on above	(0.10)	(0.38)
Add: Current Tax on above	0.10	0.38
B. Financial Instruments through other comprehensive income		
Hedge Reserve	(0.12)	0.37
Less: Deferred Tax on above	(0.03)	0.09
Add: Current Tax on above	0.03	(0.09)
<b>Total</b>	<b>(0.53)</b>	<b>(1.15)</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2024**  
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

**Note No. 30 Income tax**

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

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Current income tax:</b>		
In respect of the current year	41.62	49.42
Income Tax Provision (Reversal ) for earlier year	-	(0.20)
<b>Deferred tax:</b>		
In respect of the current year	(0.81)	(0.77)
<b>Income tax expense recognised in the statement of profit or loss:</b>	<b>40.81</b>	<b>48.46</b>

**Income tax recognised in other comprehensive income**

Current tax arising on income and expense recognised in other comprehensive income	0.13	0.29
Deferred tax arising on income and expense recognised in other comprehensive income	(0.13)	(0.29)
<b>Total</b>	<b>-</b>	<b>-</b>

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, 2024	As at March 31, 2023
Profit before tax (including OCI)	159.20	192.96
Enacted income tax rate in India	25.17%	25.17%
<b>Computed expected tax expenses</b>	<b>40.07</b>	<b>48.56</b>

**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount	Tax impact	Amount	Tax impact
<b>Effect of:</b>				
Income that is exempt from tax	-	-	-	-
Income tax provision for previous years reversed during the current year	-	-	(0.78)	(0.20)
Income considered under other heads	-	-	-	-
Expenses that are not deductible in determining taxable profit	2.94	0.73	4.20	1.06
Others	0.03	0.01	(3.83)	(0.96)
Difference in Tax Rate adopted during the year				
Income subject to tax at different rate				
<b>Income tax expenses recognized in the Statement of Profit and Loss</b>	<b>162.17</b>	<b>40.81</b>	<b>192.55</b>	<b>48.46</b>

**Calculation of Applicable Tax Rate:**

Particulars	As at March 31, 2024	As at March 31, 2023
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%
<b>Tax Rate applicable</b>	<b>25.17%</b>	<b>25.17%</b>

**Deferred tax assets / (liabilities) as at March 31, 2024**

Particulars	As at April 1, 2023	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2024
Property, Plant and Equipment	0.25	0.68		-	0.93
Employee Benefits	7.22	1.02	0.10	-	8.34
Others	(0.53)	(0.89)	0.04	-	(1.38)
<b>Total</b>	<b>6.94</b>	<b>0.81</b>	<b>0.14</b>	<b>-</b>	<b>7.89</b>

**Deferred tax assets / (liabilities) as at March 31, 2023**

Particulars	As at April 1, 2022	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2023
Property, Plant and Equipment	0.39	(0.15)	-	-	0.25
Employee Benefits	5.51	1.33	0.38	-	7.22
Others	(0.02)	(0.41)	(0.09)	-	(0.53)
<b>Total</b>	<b>5.88</b>	<b>0.77</b>	<b>0.29</b>	<b>-</b>	<b>6.94</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
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**Note No. 32 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, 2024	March 31, 2023
<b>Total equity attributable to equity share holders of the Company</b>	<b>581.99</b>	<b>459.05</b>
Current borrowings	-	-
Non-current borrowings	-	-
<b>Total debt held by the Company</b>	<b>-</b>	<b>-</b>
<b>Total capital (Equity and Debt)</b>	<b>581.99</b>	<b>459.05</b>
<b>Equity as a percentage of total capital</b>	100%	100%
<b>Debt as a percentage of total capital</b>	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 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 33 Financial Instruments**

**The carrying value and fair value of financial instruments by categories as at March 31, 2024, March 31, 2023 is as follows:**

Particulars	Balance as at March 31, 2024	Balance as at March 31, 2023
<b>Financial Assets</b>		
<b>Fair value through Profit &amp; Loss</b>		
Investments	145.04	72.90
<b>Amortized Cost</b>		
Investment in Securitised Debt Instruments	-	66.48
Trade and other receivables	151.05	98.15
Cash and cash equivalents	35.47	113.00
Loans	0.23	0.27
<b>Fair value through OCI</b>		
Derivative instruments	0.24	0.37
<b>At Cost</b>		
Investments in subsidiaries	210.00	210.00
Investments in associates	283.55	-
<b>TOTAL ASSETS</b>	<b>825.58</b>	<b>561.17</b>
<b>Financial Liabilities</b>		
<b>Amortized Cost</b>		
Liabilities towards acquisition of Business	213.75	97.76
Unamortised Interest income	7.58	12.23
Trade Payables	11.96	12.86
Lease Liabilities	13.09	7.55
<b>TOTAL LIABILITIES</b>	<b>246.38</b>	<b>130.40</b>

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.

The Company's derivative financial instruments consist of foreign currency forward exchange contracts. Fair values for derivative financial instruments are based on market observable inputs and are classified as Level 2. The most frequently applied valuation technique include forward pricing model, using present value calculations.

Foreign exchange forward contracts have been measured using Level 2 (Significant observable inputs) - Fair value measurement hierarchy. Balances as at March 31, 2023 and March 31, 2022 amounts to Rs 0.24 million and Rs. 0.37 million respectively. There have been no transfers between Level 1 and Level 2 during the year.

Investments in Mutual Funds have been valued using the Net Asset Value (NAV) of the investee which falls under Level I hierarchy of inputs used in valuation techniques.



**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 34 (a) Financial Risk Management**

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

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

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

**Credit risk:**

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

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

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

**The maximum amount of exposure to credit was as follows:**

Particulars	Balance As at March 31, 2024	Balance As at March 31, 2023
Investments	638.59	349.38
Trade receivables	151.05	98.15
Cash and cash equivalents	35.47	113.00
Loans	0.23	0.27
Other financial assets	0.24	0.37
<b>TOTAL</b>	<b>825.58</b>	<b>561.17</b>

**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 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

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

**For the financial year 2023-2024**

**in millions**

Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	35.47	-	-	-	-	-	35.47
Cash and cash equivalents	35.47	-	-	-	-	-	35.47
Bank balances other than cash and cash equivalents	-	-	-	-	-	-	-
Trade receivables	151.05	-	-	-	-	-	151.05
(i) Undisputed Trade receivables – considered good	151.05						
Investments	145.04	-	493.55	-	-	-	638.59
Loans							
Employee Advances	0.23	-	-	-	-	-	0.23
Total	331.79	-	493.55	-	-	-	825.34

<b>B. Non-Derivative Financial Liabilities</b>							
<b>Trade payables</b>	<b>11.96</b>	-	-	-	-	-	<b>11.96</b>
(i) MSME	1.95	-	-	-	-	-	1.95
(ii) Others	9.94	0.07	-	-	-	-	10.01
<b>Other Financial Liabilities</b>	<b>125.50</b>	<b>4.99</b>	<b>90.84</b>	-	-	-	<b>221.33</b>
Liabilities towards acquisition of Business	125.50	-	88.25	-	-	-	213.75
Unamortised Interest Income	-	4.99	2.59	-	-	-	7.58
<b>Lease Liabilities</b>	<b>6.52</b>	<b>5.58</b>	<b>0.99</b>	-	-	-	<b>13.09</b>
Building	6.52	5.58	0.99	-	-	-	13.09
<b>Total</b>	<b>143.98</b>	<b>10.57</b>	<b>91.83</b>	-	-	-	<b>246.38</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
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For the financial year 2022-2023							in millions
Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	113.00	-	-	-	-	-	113.00
Cash and cash equivalents	113.00						113.00
Bank balances other than cash and cash equivalents	-						-
Trade receivables	98.08	0.07	-	-	-	-	98.15
(i) Undisputed Trade receivables – considered good	98.08	0.07	-	-	-	-	98.15
Investments	139.38					210.00	349.38
Loans							
Employee Advances	0.27						0.27
Total	350.73	0.07	-	-	-	210.00	560.80
B. Non-Derivative Financial Liabilities							
Trade payables	12.86	-	-	-	-	-	12.86
(i) MSME	3.63	-	-	-	-	-	3.63
(ii) Others	9.23	-	-	-	-	-	9.23
Other Financial Liabilities	30.00	4.67	40.02	35.31	-	-	110.00
Liabilities towards acquisition of Business	30.00	-	35.04	32.72	-	-	97.76
Unamortised Interest Income	-	4.67	4.99	2.59	-	-	12.24
Lease Liabilities	6.30	1.24	-	-	-	-	7.55
Building	6.30	1.24					7.55
Total	49.16	5.91	40.02	35.31	-	-	130.41

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
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**Movement in expected credit loss allowance / allowance for doubtful debts is as below:**

Particulars	Balance As at March 31, 2024	Balance As at March 31, 2023
Balance at the beginning of the year	0.08	-
Movement in the expected credit loss allowance on trade	(0.08)	0.08
<b>Balance at the end of the year</b>	<b>-</b>	<b>0.08</b>

**Liquidity Risk:**

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

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

**Market risk:**

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

**Foreign Currency Risk:**

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

The Company's exchange risk arises from its foreign currency revenues (primarily in U.S. Dollars). 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:

Particulars	Balance As at March 31, 2024	Balance As at March 31, 2023
Trade receivables	140.01	91.36
Other financial assets	-	-
<b>TOTAL</b>	<b>140.01</b>	<b>91.36</b>

**Threesixty Logica Testing Services Private Limited**  
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**Foreign Exchange Forward Contracts**

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities and forecast cash flows denominated in foreign currency. The use of derivatives to hedge foreign currency forecast cash flows is governed by the Company's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Company's Risk Management Policy. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as insignificant. The Company has entered into a series of foreign exchange forward contracts that are designated as cash flow hedges. The Company does not use forward covers and currency options for speculative purposes.

**The following table represents the details of Company's forward contracts outstanding:**

Particulars	Balance Sheet Exposure - Asset / (Liability)	
	Balance As at March 31, 2024	Balance As at March 31, 2023
Foreign currency forward - USD/INR	0.24	0.37
<b>Total</b>	<b>0.24</b>	<b>0.37</b>

The balance sheet exposure denotes the fair values of these contracts at the reporting date and is presented in millions. The Company presents its foreign exchange forward contracts on a net basis in the financial statements.

**Various outstanding foreign currency exchange forward contracts (sell) entered into by the Company which have been designated as Cash Flow Hedges in the respective foreign currency:**

Particulars	Amount outstanding in foreign currency	
	Balance As at March 31, 2024	Balance As at March 31, 2023
Foreign currency forward - USD/INR	2.40	2.30
<b>Total</b>	<b>2.40</b>	<b>2.30</b>

**Threesixty Logica Testing Services Private Limited**  
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**Note No. 35 Related party disclosures**

Enterprises in which Director exercise significant influence	Sak Industries Private Limited and its subsidiaries General Talkies (P) Ltd Sakserve Private Limited Terafast Networks Private Limited Saksoft Limited – Holding Company
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 Limited, Ireland Electronic Data Professionals Inc, USA Faichi Solutions LLC DreamOrbit Softech Pvt Ltd, India DreamOrbit Inc, USA MC Consulting Malaysia SDN MC Consulting Pte Ltd , Singapore Solveda Software India Private Limited Solveda LLC
Subsidiary company	Terafast Networks Private Limited
Associate company	Solveda Software India Private Limited
Directors	Mr. Aditya Krishna Mr. NirajKumar Ganeriwal Mr. Dhiraj Kumar Mangla

**Transactions entered during the year:**

Description	Year ended 31-03-2024	Year ended 31-03-2023
<b>Revenues</b>		
Acuma Solutions Limited, United Kingdom	143.89	133.51
Saksoft Inc, USA	280.50	288.25
Saksoft Pte Limited, Singapore	2.90	8.80
Dream Orbit Inc., USA.	15.69	5.55
Saksoft Limited, India.	48.00	32.81
Solveda Software India Private Limited	0.92	-
MC Consulting Pte Ltd.	0.54	-
<b>Professional Fee paid</b>		
Saksoft Limited	18.00	18.00
DreamOrbit Softech Pvt Ltd, India	10.13	18.74
<b>Lease Payments</b>		
Sak Industries Private Limited	12.00	10.50

**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Additional Notes (Continued)**

**Year end balances:**

Description	As at	As at
	March 31, 2024	March 31, 2023
<b>Investments</b>		
Terafast Networks Private Limited	210.00	210.00
Investment in Solveda Software India Private Limited	283.55	-
<b>Receivables</b>		
Acuma Solutions Limited, United Kingdom	28.57	10.15
Saksoft Inc, USA	82.22	52.98
Saksoft Pte Limited, Singapore	-	1.07
Dream Orbit Inc	4.22	2.16
Saksoft Limited	9.62	6.96
Solveda Software India Private Limited	0.92	-
MC Consulting Pte Ltd.	0.54	-
<b>Payables</b>		
Amount payable to subsidiary towards Acquisition	79.79	97.76
Amount payable to Associate towards Acquisition	141.54	-
Dream Orbit Softech India Pvt Ltd	1.00	1.44



**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 36 Corporate Social Responsibility (CSR) Expenditure :**

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Gross amount required to be spent by the company during the year	2.83	2.14
(b) Amount spent during the year	1.19	-
(c) Shortfall at the end of the year	1.64	2.14
(d) Amount spent in the current year relating to previous year's shortfall	2.14	1.51
(e) Reason for shortfall	Company is in process of identifying suitable projects.	
(f) Nature of CSR activities	Promoting education among children, women, elderly and the differently abled and livelihood enhancement projects.	
(g) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA
(h) Details of related party transactions (contribution to a trust controlled by the company in relation to CSR expenditure)	NIL	NIL

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 No. 37 Leases**

**(a) Finance lease obligations**

Particulars	Balance as at March 31, 2024	Balance as at March 31, 2023
Future obligations for assets taken on lease		
Not later than 1 year	7.50	7.00
Later than 1 year but not later than 5 years	7.00	1.50
Less: Amounts representing future interest		
Not later than 1 year	0.98	0.70
Later than 1 year but not later than 5 years	0.43	0.26
Present value of minimum lease rentals		
Not later than 1 year	6.52	6.30
Later than 1 year but not later than 5 years	6.57	1.24

**Threesixty Logica Testing Services Private Limited**  
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(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, 2024	Balance as at March 31, 2023
Depreciation charge for ROU Asset	10.60	9.06
Interest expense on lease liability	1.97	0.80
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	12.00	10.50
Additions to ROU Assets during the year	15.57	10.90
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	12.61	7.64

**Note No. 38 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.

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	Balance as at March 31, 2024	Balance as at March 31, 2023
The Principal amount and interest thereon, remaining unpaid to any supplier at the end of each accounting year	1.95	3.63
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	NIL	NIL
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	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
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	NIL	NIL

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 39 Gratuity - Funded**

**Profit & Loss Account Expense:**

The expenses charged to the profit & loss account for period along with the corresponding charge of the previous period is presented in the table below:

Particulars	Year Ended	
	31-Mar-24	31-Mar-23
Current service cost	5.38	4.25
Past Service Cost	-	-
Administrative Expenses	-	-
Interest cost on defined benefit liability/(asset)	1.16	1.02
(Gains)/loses on settlement	-	-
<b>Total expenses charged to profit and loss account</b>	<b>6.54</b>	<b>5.27</b>

**Amounts recorded in Other Comprehensive Income**

Particulars	Year Ended	
	31-Mar-24	31-Mar-23
Opening amount recognised in OCI outside profit and loss account	6.72	5.20
Remeasurements during the period due to:		
<i>Changes in financial assumptions</i>	0.63	(0.93)
<i>Changes in demographic assumptions</i>	-	(0.47)
<i>Experience adjustments</i>	(0.35)	3.00
<i>Actual return on plan assets less interest on plan</i>	0.13	(0.09)
<i>Adjustment to recognise the effect</i>	-	-
<b>Closing amount recognised in OCI outside profit and loss account</b>	<b>7.13</b>	<b>6.72</b>

**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Reconciliation of Net Liability/ Asset:**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening net defined benefit liability/(asset)	18.04	15.20
Expense charged to profit & loss account	6.54	5.27
Amount recognised outside profit and loss account	0.42	1.52
Employer Contributions	-	(3.94)
Impact of liability assumed or (settled)*	-	-
<b>Closing net defined benefit liability/(asset)</b>	<b>25.00</b>	<b>18.04</b>

**Reconciliation of benefit obligation and plan assets**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Change in Defined Benefit Obligation</b>		
Opening defined benefit obligation	20.73	15.20
Current service cost	5.38	4.25
Past service cost	-	-
Interest on defined benefit obligation	1.46	1.02
Remeasurements due to:		
Actuarial losses/ (gain) arising from change in financial assumptions	0.63	-0.93
Actuarial losses/ (gain) arising from change in demographic assumptions	-	-0.47
Actuarial losses/ (gain) arising on account of experience change	-0.35	3.00
Benefits paid	-1.02	-1.35
Liabilities assumed / ( settled )	-	-
Liabilities extinguished on settlements	-	-
<b>Closing defined benefit obligation</b>	<b>26.84</b>	<b>20.73</b>

<b>Change in fair value of assets</b>		
Opening fair value of plan assets	2.69	-
Employer Contribution	-	3.94
Interest on plan assets	0.30	-
Administration expenses	-	-
Reimbursements due to:		
Actual return on plan assets less interest on plan assets	(0.13)	0.09
Benefits paid	(1.02)	(1.35)
Assets assumed / ( settled )	-	-
Assets extinguished on settlements	-	-
<b>Closing fair value of plan assets</b>	<b>1.84</b>	<b>2.69</b>

**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)  
**Financial Assumptions At the Valuation Date**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Discount Rate	7.20%	7.45%
Salary Escalation Rate	8.00%	8.00%

**Sensitivity Analysis**

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in

Particulars	Year Ended 31-Mar-24	
	Discount Rate	Salary Escalation Rate
Defined benefit obligation on increase in 50 bps	25.60	28.00
Impact of increase in 50 bps on DBO	-4.64%	4.29%
Defined benefit obligation on decrease in 50 bps	28.19	25.72
Impact of decrease in 50 bps on DBO	5.02%	-4.18%

**Disaggregation of Plan Assets**

A split of plans asset between various asset classes as well as segregation between quoted and unquoted values is presented

Particulars	Period Ended		
	31st March 2024	31st March 2024	31st March 2024
	Quoted Value	Non - Quoted Value	Total
Property	-	-	-
Government Debt Instruments	-	-	-
Other Debt Instruments	-	-	-
Equity Instruments	-	-	-
Insurer Managed Funds	-	1.84	1.84
Others	-	-	-
<b>Grand Total</b>	-	<b>1.84</b>	<b>1.84</b>

**Note No. 40 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	2023-24	2022-23
Contribution to Employees State Insurance	0.03	0.01
Contribution to Provident Fund	8.89	7.59
<b>Total</b>	<b>8.92</b>	<b>7.60</b>

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.

**Threesixty Logica Testing Services Private Limited**  
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**Note No. 41 Earnings per share**

Particulars	Year ended	Year ended
	March 31, 2024	March 31, 2023
<b>Earnings</b>		
Total Comprehensive Income	118.39	144.51
Other Comprehensive Income	(0.53)	(1.15)
Profit/(Loss) for the period	118.92	145.66
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.)	11,891.79	14,565.60
EPS of par value Rs.10 – Diluted (Rs.)	11,891.79	14,565.60

**Note No. 42 Employee Stock Option Plan (ESOP)**

**ESOP 2009 Plan**

The ESOP 2009 Plan was introduced by the Parent Company - Saksoft Limited with the consent of the shareholders in 2009 under which Saksoft Limited grants options from time to time to its employees and the employees of its subsidiaries. Further the scheme was amended at the AGM held on 26th September 2014 to increase the exercise period from 5 to 10 years.

Under this plan during the year, the Board of Directors of Saksoft Limited have granted 60,000 equity share options to a certain eligible employee of Threesixty Logica Testing Services Private Limited at a fair value of Rs. 135.42 per option derived using the Black - Scholes Model and at an exercise price of Rs. 232.05 per option.

During the year no options have been exercised under this plan.

**The details of the ESOP 2009 plan as applicable to Threesixty Logica Testing Services Private Limited are:**

As per Ind AS 102, Share Based Payments, a parent that grants rights to its equity instruments directly to the employees of its subsidiary has the obligation to provide the employees of the subsidiary with the equity instruments. The subsidiary does not have an obligation to provide its parent's equity instruments to the subsidiary's employees. The subsidiary shall measure the services received from its employees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognise a corresponding increase in equity as a contribution from the parent. Accordingly, the company has recognized the employee compensation expense in its financial statements, with a corresponding increase to a separate reserve created for this purpose. The company has recognised employee compensation expense of Rs.4.57 million (previous year Rs.2.56 million) during the year with corresponding increase to Share Based Payments Reserve.

**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 43 (a) Ageing Schedule - Trade Payables**

Particulars	Outstanding as at 31st March 2024 from the due date of payment				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
MSME	1.95	-	-	-	1.95
Others	9.94	0.07	-	-	10.01
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>11.89</b>	<b>0.07</b>	<b>-</b>	<b>-</b>	<b>11.96</b>

Particulars	Outstanding as at 31st March 2023 from the due date of payment				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
MSME	3.63	-	-	-	3.63
Others	9.23	-	-	-	9.23
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>12.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.86</b>



**Threesixty Logica Testing Services Private Limited**  
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(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 43 (b) Ageing Schedule - Trade Receivables**

Particulars	Outstanding as on 31st March 2024 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	151.05	-	-	-	-	151.05
Undisputed - having significant increase in credit risk	-	-	-	-	-	-
Undisputed - Credit impaired	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - having significant increase in credit risk	-	-	-	-	-	-
Disputed - Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>151.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>151.05</b>

Particulars	Outstanding as at 31st March 2023 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	98.08	0.07	-	-	-	98.15
Undisputed - having significant increase in credit risk	-	-	-	-	-	-
Undisputed - Credit impaired	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - having significant increase in credit risk	-	-	-	-	-	-
Disputed - Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>98.08</b>	<b>0.07</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98.15</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the financial statements for the year ended 31st March 2024**  
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**Note No. 44 Analysis of Ratios**

Particulars	Numerator	Denominator	31-03-2024	31-03-2023	% Change
<b>1. Current Ratio (in times) (Note 1)</b>	Total Current Assets	Total Current Liabilities	2.01	5.21	<b>-61.34%</b>
<b>2. Debt Equity Ratio (in times)</b>	Total Debt (represents lease liabilities)	Shareholder's Equity	-	-	<b>0.00%</b>
<b>3. Debt Service Coverage Ratio (in times)</b>	Earnings available for debt service	Debt Service	-	-	<b>0.00%</b>
<b>4. Return on Equity (in %) (Note 2)</b>	Profit attributable to equity share holders	Average Shareholder's Equity	22.74	37.48	<b>-39.32%</b>
<b>5. Trade Receivable Turnover Ratio (Note 3)</b>	Net sales	Average trade receivables	5.09	7.28	<b>-30.11%</b>
<b>6. Trade Payable Turnover Ratio</b>	Purchases	Average trade payables	37.43	30.66	<b>22.09%</b>
<b>7. Net Capital Turnover Ratio (Note 4)</b>	Net Sales	Working Capital	3.66	2.08	<b>75.63%</b>
<b>8. Net Profit Ratio (in %)</b>	Net Profit	Total Income	18.76	22.93	<b>-18.17%</b>
<b>9. Return on Capital Employed (in %) (Note 5)</b>	EBIT	Capital Employed	24.90	36.40	<b>-31.60%</b>
<b>10. Return on Investment (in %)</b>	Income generated from invested funds	Investments	2.89	3.04	<b>-4.68%</b>

**Reasons for variance**

Note 1. Current Liabilities has increased during the year due to increase in Other Financial Liabilities because of Liability towards acquisition of business which has resulted in a decrease of this ratio.

Note 2. Decrease in ratio can be attributed to decrease in profit earned by the company during the year.

Note 3. The Sales made by the company has reduced during the year and the collection period from Debtors has increased leading to a decrease of this ratio.

Note 4. The working capital has reduced during the year due to increase in current liabilities because of increase in Liability towards acquisition of Business which has resulted in increase of this ratio.

Note 5. There is an increase in Lease Liabilities and Financial Liabilities due to Liability towards acquisition of business which has resulted in a decrease of this Ratio.

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 45 Contingent Liabilities and Capital Commitments**

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

**Note No. 46 Business Combination**

During the year, the company acquired 5,830 shares of M/s Solveda Software India Private Limited (referred to as "Solveda"), representing 36.84% of the paid up capital with effect from 11-08-2023 in accordance with the share purchase agreement entered into with the shareholders of that company. Pursuant to such purchase, Solveda has become an associate of the company. The investment in Solveda for Rs. 283.55 (in millions) have been designated to be at cost as permitted in Para 10 of IND AS 27. Out of the total investment, Rs.139.53 (in millions) have been paid to the shareholders and the balance of Rs.141.54 (in millions) represents contingent consideration payable to shareholders of that company. The contingent consideration has been fair valued and designated to be amortised cost as per IND AS 109.

During the previous year, the company acquired shares of M/s Terafast Networks Private Limited (referred as "Terafast") with effect from 20-10-2022 in accordance with the share purchase agreement entered into with the shareholders of that company. Pursuant to such purchase, Terafast has become a wholly owned subsidiary of the company. The investment in Terafast for Rs. 210.00 (in millions) have been designated to be at cost as permitted in Para 10 of IND AS 27. Out of the total investment, Rs.130.00 (in millions) have been paid to the shareholders and the balance of Rs.80.00 (in millions) represents contingent consideration payable to shareholders of that company. The contingent consideration has been fair valued and designated to be amortised cost as per IND AS 109.

On 10th May 2024, a scheme of Amalgamation has been approved by the Board of Directors of the Holding Company ( Saksoft Limited- Transferee Company) approving the amalgamation of the company (Transferor 2), its subsidiary company (Terafast Networks Private Limited-Transferor 3) and its fellow subsidiary (Dreamorbit Softech Private Limited-(Transferor 1)) with the holding company. Since the Transferor companies are wholly owned subsidiaries and Step down subsidiary of the transferee company, upon the scheme sanctioned by the Hon'ble Tribunal, all the equity shares held in the transferor company and equity shares held by Transferor Company 2 in Transferor Company 3 shall stand extinguished and cancelled .There shall be no financial impact to the company on account of the proposed amalgamation.

**Note No. 47 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:

(in Rs. Millions)		
Description	Revenue from operation (31-03-2024)	Revenue from operation (31-03-2023)

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
 (All amounts are in Indian rupee millions, except share data and as otherwise stated)

USA	382.09	397.71
UK	148.14	140.13
Others	103.56	97.38
<b>Total</b>	<b>633.78</b>	<b>635.22</b>

**Threesixty Logica Testing Services Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31 March 2024**  
(All amounts are in Indian rupee millions, except share data and as otherwise stated)

**Note No. 48 Dividends**

The company has not paid any dividend during the year.

**Note No. 49 Amounts in the financial statements**

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

**Note No. 50 Regrouping and Reclassification**

Figures for the previous year have been regrouped, wherever necessary to confirm to the current year classification.

**For Suri & Co**  
**Chartered Accountants**

**Firm registration No 004283S**



**Sanjeev Aditya M**  
**Partner**

**Membership No. 229694**



**Date: 25-05-2024**  
**Place: Chennai**

**For and on behalf of the Board of Directors**



**Aditya Krishna**  
**Director**  
**DIN: 00031345**



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