

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF SIGNAL ANALYTICS PRIVATE LIMITED  
ON THE FINANCIAL STATEMENTS FOR THE YEAR 2020-21.**

**Opinion :**

We have audited the accompanying financial statements of **SIGNAL ANALYTICS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS, of the state of affairs of the Company as at March 31, 2021, and its total comprehensive loss, changes in equity and cash flows for the year ended on that date.

**Basis for Opinion :**

We conducted our audit 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 Ind AS Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information :**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 Ind AS Financial Statements :**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement 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 is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Ind AS Financial Statements :**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

Further to our comments above, we report on other legal and regulatory requirements as under:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure -A a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) Neither of our observations or comments on financial transactions, in our opinion, has any adverse effect on the functioning of the Company.
- (e) On the basis of the written presentations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations and hence there arise no question of disclosing or reporting its impact on its financial position in its financial statements.
  - ii. The company does not have any long-term contracts including derivative contracts and hence there arises no material foreseeable loss in respect of same which required to be provided for and our reporting.

iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

**FOR PRADHAN PHADKE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 108035W**

Chirag      Digitally signed  
Ravindra      by Chirag  
Raut          Ravindra Raut  
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**(CHIRAG R. RAUT)**

**PARTNER**

**MEMBERSHIP NO: 161067**

**UDIN: 21161067AAAABR8981**

**PLACE: MUMBAI**

**DATE: 13/05/2021**

## ANNEXURE-A

The Annexure referred to in paragraph 1 of our Report on other Legal and regulatory requirements of even date to the members of SIGNAL ANALYTICS Private Limited on the Ind AS Financial Statements of the company for the year ended 31<sup>st</sup> March, 2021.

In terms of the information and explanation sought by us and provided by the company and on the basis of such checks as we considered appropriate of the books of accounts and other records during the course of our audit and based on inquiries made and to the best of our knowledge and belief, we report that:

- (i) The company does not have any fixed assets hence no reporting is required on this.
- (ii) Company does not have any Inventory hence no reporting is required on this.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii) (a) to (iii) (c) of the order are not applicable to the Company.
- (iv) The Company has not granted any loans, made any investments, given any Guarantees or provided any security and hence the question of complying with provisions of S.185 & 186 of the companies Act 2013 does not arise.
- (v) (a) The Company has not accepted any deposits within the meaning of said terms as per provisions of Section 73 to 76 of the Companies Act, 2013 or as per directives issued by the Reserve bank of India.  
  
(b) That no order has been passed by Company law board or National Company law board Tribunal or Reserve bank of India or any Court or any other Tribunal, so question of compliance with same does not arise.
- (vi) Maintenance of cost records have not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 for the company.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, GST, Cess and any other statutory dues to the appropriate authority and there are no outstanding for more than six months as on balance sheet date.  
  
(b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or GST or cess which have not been deposited on account of any dispute, and hence, this is not applicable.

- (viii) The Company has not defaulted in repayment of dues to financial institutions, banks, governments or debenture holders.
- (ix) The company has not raised any money during the year by way of Initial Public Offer or Further Public Offer including by debt instruments or term loans.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) As the provisions of S.197 read with Schedule V to the companies Act 2013 is not applicable to a private company, the reporting requirement of this clause is not attracted.
- (xii) As the company is not a Nidhi Company, the requirement of clause (xii) of the order does not apply to it.
- (xiii) All the transactions with the related parties are in compliance with S.188 of The Companies Act 2013 (S.177 is not applicable to a private company) and required details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any fresh preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered in to any non-cash transactions with directors or persons connected with him as explained and defined in Section 192 of The Companies Act 2013.
- (xvi) The company is not required to get itself registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR PRADHAN PHADKE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 108035W**

Chirag      Digitally signed  
Ravindra      by Chirag  
Raut          Ravindra Raut  
                 Date: 2021.05.11  
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**(CHIRAG R. RAUT)**

**PARTNER**

**MEMBERSHIP NO: 161067**

**UDIN: 21161067AAAABR8981**

**PLACE: MUMBAI**

**DATE: 13/05/2021**

**SIGNAL ANALYTICS PRIVATE LIMITED**  
**CIN:U74994KA2019PTC128859**  
**BALANCE SHEET AS AT 31st MARCH, 2021**

(Rupees in Thousand)

Particular	Note	Figures as at the End of the Current Reporting Period 31-Mar-21	Figures as at the End of the Previous Reporting Period 31-Mar-20
		Audited	Audited
<b>I. ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
(a) Property, Plant & Equipment		-	-
(b) Financial assets		-	-
Others		-	-
(c) Deferred Tax Assets (Net)		-	-
<b>TOTAL NON CURRENT ASSETS</b>		-	-
<b>2. CURRENT ASSETS</b>			
(a) Financial Assets		-	-
(i) Trade Receivables		-	-
(ii) Cash & Cash Equivalents		-	-
(iii) Bank Balance other than (ii) above	4	995.74	23.41
(iv) Others		-	-
(b) Current Tax Assets (Net)		-	-
(c) Other Current Assets		-	-
<b>TOTAL CURRENT ASSETS</b>	5	-	-
<b>TOTAL ASSETS</b>		<b>995.74</b>	<b>23.41</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital		-	-
(b) Other Equity	6	1,000.00	20.00
<b>TOTAL EQUITY</b>		-92.56	-7.59
<b>LIABILITIES</b>			
<b>1. NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(b) Deferred Tax Liability	7	5.00	5.00
<b>TOTAL NON CURRENT LIABILITIES</b>		-	-
<b>2. CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Others Financial liabilities		-	-
(b) Other Current Liabilities	8	83.30	6.00
(c) Current Tax liability(Net)		-	-
<b>TOTAL CURRENT LIABILITIES</b>		-	-
<b>TOTAL LIABILITIES</b>		<b>83.30</b>	<b>6.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>88.30</b>	<b>11.00</b>
<b>Contingent Liabilities</b>	9	<b>995.74</b>	<b>23.41</b>

Contingent Liabilities 9  
 Significant Accounting Policies 3  
 The Accompanying Notes 1 to 14 are Integral Part of the Financial Statements

FOR M/s. PRADHAN PHADKE & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION No. 108035W  
 Chirag Srinivas Raut  
 (CHIRAG RAUT)  
 PARTNER  
 M.No. 161067  
 UDIN: 21161067AAAA8R8981  
 PLACE : MUMBAI  
 DATE : 13/05/2021

FOR SIGNAL ANALYTICS PRIVATE LIMITED  
 ON BEHALF OF BOARD OF DIRECTORS  
 KOORA SRINIVAS  
 DIRECTOR  
 SRINIVAS KOORA  
 Din :07227584  
 PLACE : MUMBAI  
 DATE : 13/05/2021  
 JAISON JOSE  
 DIRECTOR  
 JAISON JOSE  
 Din :07719333



**SIGNAL ANALYTICS PRIVATE LIMITED**

CIN: U74999KA2019PTC128859

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

Particular	Note	[Rupees in Thousand]					
		Month Ended	Quarter Ended			Year Ended	
		01-12-20 To 31-12-20 Audited	Mar 31, 2021 Audited	Dec 31, 2020 Audited	Mar 31, 2020 Audited	Mar 31, 2021 Audited	Mar 31, 2020 Audited
<b>INCOME</b>							
I. Revenue from Operations							
II. Other Income							
<b>TOTAL INCOME</b>							
<b>EXPENSES</b>							
III. Finance Costs							
Depreciation and Amortization Expenses							
Other Expenses							
<b>TOTAL EXPENSES</b>	10	45.58	33.25	47.82	-	-	84.97
<b>Profit/(Loss) Before Exceptional Items and Taxes (III-III)</b>		45.58	33.25	47.82	-	-	84.97
V. Exceptional Items		-45.58	-33.25	-47.82	-	-	-84.97
<b>Profit/(Loss) Before Taxes (IV-V)</b>		-	-	-	-	-	-
VII. <b>TAX EXPENSES</b>		(45.58)	(33.25)	(47.82)	-	-	(84.97)
(1) Current Tax		-	-	-	-	-	-
(2) Earlier year Tax		-	-	-	-	-	-
(3) Deferred Tax expenses (Income)		-	-	-	-	-	-
(4) MAT Credit utilised		-	-	-	-	-	-
<b>Profit/(Loss) for the Period from Continuing Operation (VI-VII)</b>		-	-	-	-	-	-
IX. Profit/(Loss) for the Period from Discontinued Operations		(45.58)	(33.25)	(47.82)	-	-	(84.97)
X. Tax Expenses of Discontinued Operation		-	-	-	-	-	-
XI. Profit/(Loss) for the Period from Discontinued Operations (After Tax) (IX-X)		-	-	-	-	-	-
<b>Profit/(Loss) for the Period (VII+XI)</b>		(45.58)	(33.25)	(47.82)	-	-	(84.97)
XII. Other Comprehensive Income							
A) (i) Items that will not be reclassified to Profit & Loss							
(ii) Income tax relating to items that will not be reclassified to Profit & Loss							
B) (i) Items that will be reclassified to Profit & Loss							
(ii) Income tax relating to items that will be reclassified to Profit & Loss							
<b>Total Comprehensive Income for the period (XII + XIII)</b>		(45.58)	(33.25)	(47.82)	-	-	(84.97)
<b>(Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b>							
XV. <b>EARNING PER EQUITY SHARE (FOR CONTINUING OPERATIONS)</b>	12						
(1) Basic							
(2) Diluted							
XVI. <b>EARNING PER EQUITY SHARE (FOR DISCONTINUED OPERATION)</b>							(3.03)
(1) Basic							(3.03)
(2) Diluted							
XVII. <b>EARNING PER EQUITY SHARE (FOR DISCONTINUED &amp; CONTINUING OPERATIONS)</b>	12						
(1) Basic							(3.03)
(2) Diluted							(3.03)

**Significant Accounting Policies**

The Accompanying Notes 1 to 11 are Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE

FOR M/S. PRADHAN PHADKE & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION No. 108035W

Chirag Prayank

Ravindra

Ravi

(CHIRAG RAUT)

PARTNER

M.No. 161067

UDIN: 21161067AAAA8R8981

PLACE : MUMBAI

DATE : 13/05/2021

FOR SIGNAL ANALYTICS PRIVATE LIMITED  
ON BEHALF OF BOARD OF DIRECTORS

KOORA Srinivas  
SRINIVAS

DIRECTOR  
SRINIVAS KOORA  
Din : 07227584

JAISON JOSE  
JOSE

DIRECTOR  
JAISON JOSE  
Din : 07719333

PLACE : MUMBAI  
DATE : 13/05/2021

## SIGNAL ANALYTICS PRIVATE LIMITED

CIN: U74999KA2019PTC128859

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

(Rupees in Thousands)

PARTICULAR	Figures as at the 31-Mar-21		Figures as at the 31-Mar-20	
	Rupees	Rupees	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITY</b>				
NET PROFIT BEFORE TAX	(84.97)		-	
<b>Adjustment for:</b>				
FD Interest Received	-		-	
Depreciation & Amortization	-		(7.58)	
Finance Cost & Other Related Expenses	-		-	
<b>Operating Profit before Working Capital Changes</b>	<b>(84.97)</b>		<b>(7.58)</b>	
(Increase)/ Decrease in Trade Receivables	-		-	
(Increase)/ Decrease in Other Current Assets	-		-	
Increase/ (Decrease) in Trade Payables	-		-	
Increase/ (Decrease) in Other Financial liabilities	77.30		6.06	
Increase/ (Decrease) in Other Current Liabilities	-		-	
<b>Cash Generated from Operation</b>	<b>(7.67)</b>		<b>(1.52)</b>	
Taxes/ Tax Paid As Adjusted By Deferred Tax	-		-	
<b>Net Cash from Operating Activity</b>		<b>(7.67)</b>		<b>(1.58)</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>				
(Increase)/ Decrease in Non-Current Financial Assets	-		-	
FD Interest Received	-		-	
(Increase)/ Decrease in Other Bank balances	-		-	
<b>Net Cash from Investing Activity</b>				
<b>CASH FLOW FROM FINANCING ACTIVITY</b>				
Increase/ (Decrease) in Share Capital	980.00		20	
Increase/ (Decrease) in Long Term Borrowings	-		5	
Increase/ (Decrease) in Short Term Borrowings	-		-	
Increase/ (Decrease) in Provision for Interest	-		-	
Interest Paid	-		-	
<b>Net Cash from Financing Activity</b>		<b>980.00</b>		<b>25.00</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>		<b>972.33</b>		<b>23.42</b>
Opening Balance of Cash & Cash Equivalents		23.41		-
Closing Balance of Cash & Cash Equivalents		<b>995.74</b>		<b>23.42</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>		<b>972.33</b>		<b>23.42</b>

AS PER OUR REPORT OF EVEN DATE

FOR M/s. PRADHAN PHADKE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 108835WChirag  
Savindra  
Saur

(CHIRAG RAUT)

PARTNER

M.No. 561367

UDIN: 711610C7MAAABR882

PLACE : MUMBAI  
DATE : 13/05/2021FOR SIGNAL ANALYTICS PRIVATE LIMITED  
ON BEHALF OF BOARD OF DIRECTORSKOORA  
SRINIVASDigitally signed by  
KOORA SRINIVAS  
Date: 2021.05.11  
16:41:45 +05'30'DIRECTOR  
SRINIVAS KOORA  
Din: 07227584JAISON  
JOSEDigitally signed by  
JAISON JOSE  
Date: 2021.05.11  
16:41:45 +05'30'DIRECTOR  
JAISON JOSE  
Din: 07719333PLACE : MUMBAI  
DATE : 14/05/2021

**SIGNAL ANALYTICS PRIVATE LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021** (Rupees in Thousand)

EQUITY SHARE CAPITAL	As at 31-Mar-21 Rupees	As at 31-Mar-20 Rupees
	Balance at the Beginning of the Reporting Period	20.00
Changes in Equity Share Capital during the Year	980.00	-
<b>Balance at the End of the Reporting Period</b>	<b>1,000.00</b>	<b>20.00</b>
<b>OTHER EQUITY</b>		
	Reserve and Surplus	
	Retained Earnings	Total
<b>For the Period Ended 31<sup>st</sup> March 2021</b>		
Balance at the Beginning of the Reporting period 1 <sup>st</sup> April	-	-
Changes in Accounting Policy or Prior Period Error	-7.59	-
<b>Restated Balance at the Beginning of the Reporting Period</b>	<b>-</b>	<b>-</b>
Preliminary expenses	-7.59	-
Total Comprehensive Income for the Year	-84.97	-7.59
<b>Balance at the End of the Reporting Period 31<sup>st</sup> Jan 2021</b>	<b>-92.56</b>	<b>-7.59</b>

## **SIGNAL ANALYTICS PRIVATE LIMITED**

### **NOTES ACCOMPANYING TO THE IND AS FINANCIAL STATEMENTS**

#### **1 GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS**

##### **A CORPORATE INFORMATION:**

SIGNAL ANALYTICS Private Limited (the company) is a private company limited by shares, domiciled in India and incorporated as such in 2019 under The Companies Act, 2013. The registered office is located at 2B, 2nd Floor, Crown Aura Apartments, Jakkur Plantation Road, GKVK Layout, Jakkur, Bengaluru, Karnataka-560064, India.

The Company is engaged in the business of data analytics or related services.

##### **B STATEMENT OF COMPLIANCE :**

The Ind AS financial Statements of the Company have been prepared in accordance with all the Ind AS as notified under S.133 of the Companies Act 2013, by the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time by the Ministry of Corporate Affairs, Government of India. This is the Fourth year of Ind AS applicability to the Company.

##### **C USE OF ESTIMATES AND JUDGMENTS**

The preparation of the financial statements in conformity with IndAS require the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the selection and application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that required critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in respective notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **2 BASIS OF PREPARATION:**

The Financial Statements have been prepared on a going concern basis under historical cost frame work.

The Financial Statements are presented in Indian Rupees ('INR') which is also its functional currency and all values are rounded to the nearest thousands, except otherwise indicated, as per the requirements of Schedule III, Division-II.

### **3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The Ind AS financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add upto the year figures reported".

#### **3.1 Current versus Non-Current Classification:**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non Current classification. An asset is treated as current when it is:

- (i) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- (ii) Held primarily for the purpose of trading;
- (iii) Expected to be realised within twelve months after the reporting period or
- (iv) Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as Non Current.

A liability is Current when:

- (i) It is expected to be settled in normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is due to be settled within twelve months after the reporting period or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as Non-Current.

Operating cycle is the time between the acquisition of assets for processing and their realisation in Cash and Cash Equivalents. The Company has identified twelve months as its operating cycle.

#### **3.2 Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term i.e one with an original maturity of less than three months, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **3.3 Earnings Per Share:**

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year from continuing operation & discontinued operation available for the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating Diluted Earnings Per Share, net profit after tax for the year available for equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential financial instruments. Dilutive potential instruments are deemed converted at the beginning of each year unless issued at a latter date.

	As at 31-Mar-21 Rupees	As at 31-Mar-20 Rupees
<b>NOTE - 4</b>		
<b>CASH &amp; CASH EQUIVELANTS</b>		
<b>Balance with Banks</b>		
- In Current Accounts Axis Bank A.C. No. 5498	995.74	23.41
<b>Cash on Hand</b>	-	-
	<u>995.74</u>	<u>23.41</u>
<b>NOTE - 5</b>		
<b>OTHER CURRENT ASSETS</b>		
<b>ADVANCES OTHER THAN CAPITAL ADVANCES</b>		
<b>Other Advances</b>		
<b>Prepaid Expenses</b>		
Pre-Operative Expenses (not written off)	-	-
	<u>-</u>	<u>-</u>
<b>NOTE - 6</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED SHARE CAPITAL</b>		
25,00,000 (Previous Year: 5,00,000) Equity Shares of Rs.1/- each	<u>2,500</u>	<u>500</u>
<b>ISSUED SUBSCRIBED AND PAID UP CAPITAL</b>		
<b>EQUITY SHARE CAPITAL</b>		
<b>AT BEGINNING</b>		
20,000 (Previous Year: Nil) Equity Shares at Par value of Rs. 1/- each fully paid for cash	20	-
<b>AT END</b>		
10,00,000 (Previous Year: 20,000) Equity Shares at Par value of Rs. 1/- each fully paid for cash	1,000	20
	<u>1,000</u>	<u>20</u>
1) The company has only one class of equity shares having a par value of Rs.1 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
2) In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential Amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
3) As per records of the company, including its register of shareholders/ members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		
4) No. of Equity Shares Held in the company by Holding/ Ultimate Holding or their Subsidiaries or Associates	<b>1,000,000</b>	-
5) Following share holder holds more than 5% as at respective Balance Sheet Date		
<b>Equity Shares</b>		
Mr. Srinivas Koorra		10,000
Mr. Jason Jose		10,000
M/s. Xelpmoc Design & Tech Limited	1,000,000	-
	<u>1,000,000</u>	<u>20,000</u>
6) No. of Shares Reserved for Issue under Option, Contract or Commitments	NIL	NIL
7) No. of Equity Shares Issued/ Brought Back during last 5 Years		
i) Issued as fully paid pursuant to contract without Payment in cash	NIL	NIL
ii) Issued as Fully paid up by way of Bonus Shares	NIL	NIL
iii) Brought Back	NIL	NIL

## NOTE - 7

**NON CURRENT (CURRENT) FINANCIAL LIABILITIES-BORROWINGS**

Loan from Directors (Unsecured)

As at 31-Mar-21 Rupees	As at 31-Mar-20 Rupees
5.00	5.00
<b>5.00</b>	<b>5.00</b>

## NOTE - 8

**CURRENT FINANCIAL LIABILITIES**

Others Financial liabilities

For Services/Expenses

Professional Fees Payable (incl. of reimbursements)

83.30	6.00
<b>83.30</b>	<b>6.00</b>

## NOTE - 9

**(1) CONTINGENT LIABILITIES**

(A) Claim against the Company not acknowledged as Debts

NIL NIL

(B) Guarantees

In connection with borrowings by Related Parties

NIL NIL

**(2) COMMITMENTS**

(A) Estimated Amount of Contract Remaining to be Executed on Capital Accounts

NIL NIL

(B) Other Commitments

Forward Contract for Sale of US\$ Equivalent INR

NIL NIL

Option

NIL NIL

Cross Currency Option

NIL NIL

## NOTE - 10

**OTHER EXPENSES**

Rates &amp; Taxes:

ROC Filing Fees

35.80 1.00

Payment To Auditors:

As Audit Fees

15.00 5.00

In Other Capacity

For Taxation Matters

For Other Matters

Bank Charges

Legal &amp; Professional Fees

7.57 1.59

Preliminary Expenses W/off

26.50 -

Expenses transferred Pre-Operative Expense (not written off)

- -7.50

**84.97****-**

13 Related Party Disclosures

**Key Managerial Person (KMP)**  
 Sri. SRINIVAS GOUDA, Director  
 Sri. WISON JOSE, Director

**Related Parties**  
 M/s. Asterius Design & Tech Limited- Holding Company

As at 31st Mar. 2021		
Share Capital		
Opening Balance	30	-
Add: Issued/Transferred during the period	(20)	1,000
Closing Balance	-	1,000
Unsecured Loans		
Opening Balance	5	-
Add: Loan received during the period	-	-
Less: Loan repaid during the period	-	-
Closing Balance	5	-
<b>Payables</b>	-	32

14 EARNING PER SHARE

Particulars	As at 31st Mar. 2021	
	31/03/2021	31/03/2020
The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
Net profit attributable to shareholders for basic earnings per share	14.91	-
Weighted average number of equity shares for basic earnings per share	28	8
<b>Basic earnings per share</b>	0.53	-
<b>Diluted earnings per share</b>	0.00	-

  

Particulars	Year ended	
	31/03/2021	31/03/2020
No. of equity shares at the beginning of year	7	-
Less: Shares issued	28	8
Weighted average number of equity shares outstanding during the year	28	8

15 Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31 March 2021 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Sr. No	Particulars	As at 31/03/2021	As at 31/03/2020
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year.		
	Principal amount due	Nil	Nil
	Interest due	Nil	Nil
2	The amount of interest paid by the Buyer in terms of section 25 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
	Principal amount paid	Nil	Nil
	Interest paid	Nil	Nil
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
4	The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due above are actually paid to the small enterprise, for the purpose of availment of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

16 Previous year's figures have been re-stated or re-presented wherever necessary and figures in brackets indicate the corresponding figures for previous year.

FOR SIGMA ANALYTICS PRIVATE LIMITED  
 ON BEHALF OF BOARD OF DIRECTORS

SRI SRINIVAS GOUDA	(Signature)	WISON JOSE	(Signature)
	(Date)		(Date)
DIRECTOR		DIRECTOR	
Sri. SRINIVAS GOUDA		WISON JOSE	
Dir. 07127944		Dir. 07118108	

PLACE: MUMBAI  
 DATE: 14/06/2021