

Incessant Technologies NA Inc. US
Balance Sheet as at 31st March 2018

	PARTICULARS	Notes	As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
I	ASSETS					
1	Non-current assets					
	Fixed assets	2.1				
	Tangible assets		2,133	1,38,944	1,797	1,19,903
	Intangible assets		-	-	-	-
	Cash and bank balances	2.2	4,82,609	3,14,37,150	6,54,898	4,36,97,414
	Short-term loans and advances	2.3	1,61,951	1,05,49,488	69,168	46,15,166
	Trade receivables	2.4	9,57,091	6,23,44,908	8,39,235	5,59,97,116
	Other current assets	2.5	1,07,855	70,25,675	4,03,327	2,69,11,591
	TOTAL		17,11,639	11,14,96,164	19,68,425	13,13,41,190
II	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	Share capital	2.6	-	-	-	-
2	Non-current liabilities					
	Short-term borrowings	2.7	-	-	3,24,555	2,16,55,608
	Trade Payables	2.8	3,33,348	2,17,14,309	5,74,321	3,83,20,994
	Other current liabilities	2.9	3,97,902	2,59,19,343	2,89,184	1,92,95,513
	Short-term provisions	2.11	-	-	-	-
	TOTAL		17,11,639	11,14,96,165	19,68,425	13,13,41,190

The accompanying notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For and on behalf of the Board of Directors of Incessant Technologies NA Inc

Rohit Kohli
Partner
Membership No. 87722
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Vijay Madduri
Director

Arvind Thakur
Director

Place: Hyderabad
Date:

Incessant Technologies NA Inc. US
Statement of Profit & Loss for the year ended 31st March 2018

	PARTICULARS	Notes	Year ended 31st March 2018 USD	Year ended 31st March 2018 INR	Year ended 31st March 2017 USD	Year ended 31st March 2017 INR
	INCOME					
I.	Revenue from Operations	2.11	44,69,080	28,81,12,649	45,74,605	30,68,78,227
II.	Other Income		23,838	15,36,788		
III.	Total Revenue (I + II)		44,92,918	28,96,49,438	45,74,605	30,68,78,227
	EXPENDITURE					
IV.	Employee Benefits Expense	2.12	25,48,394	16,42,89,890	24,47,229	16,41,67,463
	Other Expenses	2.13	16,20,394	10,44,63,560	19,42,534	13,03,11,008
	Finance Costs	2.15	7,076	4,56,176	12,254	8,22,035
	Depreciation and Amortization Expenses	2.1	1,378	89,763	1,136	76,206
	Total Expenses		41,77,242	26,92,99,389	44,03,153	29,53,76,713
	Profit before exceptional and extraordinary items and tax		3,15,676	2,03,50,049	1,71,452	1,15,01,515
V.	Exceptional Item		-		-	
VI.	Profit before tax (III- IV)		3,15,676	2,03,50,049	1,71,452	1,15,01,515
VII.	Tax expense:					
	Current tax		1,15,652	74,55,853	67,912	45,55,741
VIII.	Profit (Loss) for the period		2,00,024	1,28,94,195	1,03,540	69,45,774

The accompanying notes referred to above form an integral part of the Statement of Profit and Loss

This is the Profit and Loss Account referred to in our report of even date

For and on behalf of the Board of Directors of Incessant Technologies NA Inc

Rohit Kohli
Partner
Membership No. 87722
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Vijay Madduri
Director

Arvind Thakur
Director

Place: Hyderabad
Date:

Incessant Technologies NA Inc. US

Fixed Assets	GROSS BLOCK								DEPRECIATION AND AMORTISATION				NET BLOCK							
	Cost As on 01.04.2017	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2018	Cost As on 01.04.2017	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2018	As on 01.04.2017	For the year	Sales / Adj. during the year	Total as on 31.03.2018	As on 01.04.2017	For the year	Sales / Adj. during the year	Total as on 31.03.2018	As on 31.03.2018	As on 31.03.2017	As on 31.03.2018	As on 31.03.2017
i) Tangible																				
Plant & Equipment																				
- Plant & Machinery	2,782	1,714	-	4,496	1,85,626	1,10,498		2,96,124	985	1,378	-	2,363	65,723	88,837		1,54,560	2,133	1,797	1,41,564	1,19,903
Currency translation reserve					-4,407	1,152		-3,255				-	-1,560	926		-634			-2,621	
Sub Total (a)	2,782	1,714	-	4,496	1,81,219	1,11,650		2,92,869	985	1,378	-	2,363	64,163	89,763		1,53,926	2,133	1,797	1,38,944	1,19,903

Incessant Technologies NA Inc. US

	USD	INR	USD	INR
Statement of Cash Flows	Year ended 31 March 2018	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2017
Cash flow from operating activities				
Profit before income tax from	2,00,024	1,28,94,195	1,03,540	69,45,774
Continuing operations				
Discontinued operations				
Profit before income tax including discontinued operations	2,00,024	1,28,94,195	1,03,540	69,45,774
Adjustment for				
Depreciation and amortisation expenses	1,378	89,763	1,136	76,206
Loss on sale of Fixed Assets	-		794	53,264
Changes in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:	1,378	89,763	1,930	1,29,470
(Increase)/Decrease in trade receivables	(1,17,856)	(76,77,140)	3,57,269	2,39,66,676
Increase in trade payables	(2,40,973)	(1,56,96,981)	78,031	52,34,554
(Increase)/Decrease in other current assets	2,02,689	1,32,03,161	(2,94,975)	(1,97,87,808)
Increase in other current liabilities	(2,15,837)	(1,40,59,616)	1,25,991	84,51,854
Cash generated from operations	(3,71,977)	(2,42,30,575)	2,66,316	1,78,65,276
Income taxes paid				
Total	(1,70,575)	(1,12,46,617)	3,71,786	2,49,40,520
Currency Translation Reserve		1,35,362		(1,33,471)
Net cash inflow from operating activities	(1,70,575)	(1,11,11,255)	3,71,786	2,48,07,049
Cash flow from investing activities				
Payment for property, plant and equipment	(1,714)	(1,10,498)	(2,420)	(1,62,341)
Total	(1,714)	(1,10,498)	(2,420)	(1,62,341)
Currency Translation Reserve		(1,152)		869
Net cash outflow from investing activities	(1,714)	(1,11,650)	(2,420)	(1,61,472)
Cash flow from financing activities				
Net cash inflow (outflow) from financing activities	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(1,72,289)	(1,12,22,905)	3,69,366	2,46,45,577
Cash and cash equivalents at the beginning of the financial year	6,54,898	4,36,97,414	2,85,532	1,88,95,080
Currency Translation Reserve		(10,37,358)		1,56,757
Total Cash and cash equivalents at the beginning of the financial year	6,54,898	4,26,60,056	2,85,532	1,90,51,837
Cash and cash equivalents at the end of the financial year	4,82,609	3,14,37,151	6,54,898	4,36,97,414
Non-cash financing and investing activities				
- Acquisition of property, plant and equipment				
- Shares issued for acquisition of				
Reconciliation of cash and cash equivalents as per the cash flow statement				
Cash and cash equivalents as per above comprise of the following				
Cash and cash equivalents	4,82,609	3,14,37,150	6,54,898	4,36,97,414
Bank overdrafts				
Balance as per statement of cash flows	4,82,609	3,14,37,150	6,54,898	4,36,97,414

Incessant Technologies NA Inc. US

2.2	Cash and Bank Balances	Current		Current	
		As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	Cash and cash equivalents:				
	Balance with banks				
	Current Accounts	4,82,609	3,14,37,150	6,54,898	4,36,97,414
		4,82,609	3,14,37,150	6,54,898	4,36,97,414
		4,82,609	3,14,37,150	6,54,898	4,36,97,414

Incessant Technologies NA Inc. US

2.3	LOANS AND ADVANCES	Short Term		Short Term	
		As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	Security Deposits Receivable Unsecured, considered good	1,319	85,920	1,319	88,009
	Less: Provision for doubtful security deposits				
	(A)	1,319	85,920	1,319	88,009
	Advances recoverable in cash or in kind Unsecured, considered good	1,60,632	1,04,63,568	67,849	45,27,157
	Less: Provision for doubtful advances	-		-	
	(B)	1,60,632	1,04,63,568	67,849	45,27,157
	Total (A+B)	1,61,951	1,05,49,488	69,168	46,15,166

Incessant Technologies NA Inc. US

2.4	Trade Receivables	Current		Current	
		As at	As at	As at	As at
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
	Unsecured, considered good			-	
	Unsecured, considered doubtful	-		-	
	Less: Provision for doubtful debts	-		-	
		-		-	
	Other Trade Receivables				
	Unsecured, considered good	9,57,091	6,23,44,908	8,39,235	5,59,97,116
	Unsecured, considered doubtful	-		-	
	Less: Provision for doubtful debts	-		-	
		9,57,091	6,23,44,908	8,39,235	5,59,97,116
		9,57,091	6,23,44,908	8,39,235	5,59,97,116

2.5	OTHER ASSETS	Current		Current	
		As at	As at	As at	As at
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Unbilled revenue	1,07,855	70,25,675	4,03,327	2,69,11,591
		1,07,855	70,25,675	4,03,327	2,69,11,591

Incessant Technologies NA Inc. US

2.6	RESERVES AND SURPLUS	As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	Profit & Loss Account				
	Balance Brought Forward from Previous year	7,80,365	5,20,69,074	6,76,825	4,47,88,894
	Add : Current Year Profit / (Loss) attributable to Share Holders	2,00,024	1,28,95,121	1,03,540	69,45,774
	Currency translation reserve		(11,01,682)		3,34,406
		9,80,389	6,38,62,513	7,80,365	5,20,69,074

Incessant Technologies NA Inc. US

2.7	SHORT TERM BORROWINGS	Current Maturities		Current Maturities	
		As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	UNSECURED				
	Loans from Related Parties	-		3,24,555	2,16,55,608
	Sub Total	-		3,24,555	2,16,55,608
	Total	-		3,24,555	2,16,55,608

Incessant Technologies NA Inc. US

2.8	Trade Payables	Current		Current	
		As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	- Due to Others	3,33,348	2,17,14,309	5,74,321	3,83,20,994
		3,33,348	2,17,14,309	5,74,321	3,83,20,994

2.9	OTHER LIABILITIES	Current Liabilities		Current Liabilities	
		As at 31st March 2018 USD	As at 31st March 2018 INR	As at 31st March 2017 USD	As at 31st March 2017 INR
	Deferred Revenue	28,203	18,37,143	-	
	Other Payables	1,85,723	1,20,98,003	2,18,772	1,45,97,343
	Provision for Tax	1,83,976	1,19,84,197	70,412	46,98,170
		3,97,902	2,59,19,343	2,89,184	1,92,95,513

2.10 Contingent Liabilities

There is no Contingent Liabilities

Incessant Technologies NA Inc. US

2.11	Revenue from Operations	Year ended 31st March 2018 USD	Year ended 31st March 2018 INR	Year ended 31st March 2017 USD	Year ended 31st March 2017 INR
	Sale of Services	44,69,080	28,81,12,649	45,74,605	30,68,78,227
		44,69,080	28,81,12,649	45,74,605	30,68,78,227

Incessant Technologies NA Inc. US

2.12	Employee Benefits Expenses	Year ended	Year ended	Year ended	Year ended
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Salary Wages & Bonus	25,38,945	16,36,80,706	24,31,853	16,31,35,995
	Staff Welfare expenses	9,449	6,09,184	15,376	10,31,468
		25,48,394	16,42,89,890	24,47,229	16,41,67,463

Incessant Technologies NA Inc. US

2.13	Other Expenses	Year ended	Year ended	Year ended	Year ended
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Freight and Cartage	-		-	
	Rent (net of recoveries)	5,448	3,51,222	5,309	3,56,144
	Communication	3,884	2,50,394	3,856	2,58,672
	Legal and Professional	45,635	29,41,997	82,742	55,50,582
	Traveling and Conveyance	74,138	47,79,529	65,348	43,83,740
	Recruitment expenses	5,367	3,46,000	10,133	6,79,752
	Insurance	9,908	6,38,749	21,899	14,69,051
	Repairs and Maintenance				
	- Plant and Machinery	-	-	198	13,282
	- Buildings	-	-	-	-
	- Others	-	-	419	28,108
	Loss on Sale of Fixed Assets (Net)	-	-	794	53,264
	Professional Expenses	13,47,519	8,68,71,855	16,65,886	11,17,52,631
	Other Marketing Expenses	59,408	38,29,915	31,080	20,84,940
	Bad Debts	-	-	34,704	23,28,048
	Loss on foreign currency translation and tra	-	-	6,637	4,45,230
	Sundry Expenses	69,087	44,53,901	13,529	9,07,566
		16,20,394	10,44,63,560	19,42,534	13,03,11,008

2.14	Payment to Auditors	Year ended	Year ended	Year ended	Year ended
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Audit fee	8,422	5,42,949	6,500	4,36,040
		8,422	5,42,949	6,500	4,36,040

2.15	Finance costs	Year ended	Year ended	Year ended	Year ended
		31st March 2018	31st March 2018	31st March 2017	31st March 2017
		USD	INR	USD	INR
	Other Borrowing Costs	3,027	1,95,145	7,153	4,79,845
	Bank & Financial Charges	4,049	2,61,031	5,101	3,42,190
		7,076	4,56,176	12,254	8,22,035

Rohit Kohli
Partner
 Membership No. 87722
 For and on behalf of
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 Firm Registration No. 003366N
 Chartered Accountants

Vijay Madduri
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Director

Place: Hyderabad
 Date: