

INDUS TEQSITE PRIVATE LIMITED

Standalone Financial Statements as at 31st March 2020

**R.G.N. Price & Co.,
Chartered Accountants**

R.G.N. PRICE & CO.,
CHARTERED ACCOUNTANTS

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28th December 2020

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF INDUS TEQSITE PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Indus Teqsite Private Limited (“the Company”) which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2020, its profit for the year and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone 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 Act and the Rules there under, 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.



Emphasis of Matter

We draw attention to Note no.16.11 in the financial statements where in the Company has disclosed the impact of COVID-19 pandemic on its current and future financial performance. Considering the uncertainties involved in the future economic scenario which is based on various external factors outside the control of the Company, the management's assumptions and estimates on operational and financial performance of the Company would largely depend on future developments as they emerge as stated in the said note. Our opinion is not modified in respect of this matter.

Information Other than the Standalone 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 Board's Report including Annexures but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the Management and Those Charged with Governance for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

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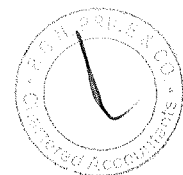
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Other Matters

- 1) The Company's Board has approved a scheme of merger on 29th March 2019 between the company and its wholly owned subsidiary viz. Data Patterns (India) Private Limited with effect from 1st April 2018, and has filed the application for the said merger with the Hon'ble National Company Law Tribunal, Chennai Bench on 10th June 2019, which is pending for its approval.
- 2) Due to lockdown conditions and travel restrictions that existed during COVID-19 pandemic, we were unable to participate in the physical verification of Cash and Inventory as at 31st March 2020. Consequently, we have adopted alternative audit procedures as per the guidance note issued by the ICAI on physical Inventory verification – Key audit consideration amid COVID-19 and SA 501- 'Audit evidence– Specific Considerations for selected items' and have obtained sufficient and appropriate audit evidence to issue our unmodified audit opinion in respect of the above on these financial statements.

Our opinion is not modified in respect of these matters.


Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, we state that;
Being a Private Limited Company, provision of section 197 of the Act relating to remuneration payable to directors are not applicable.
- 3) 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules prescribed thereunder.



- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 16.6 to the standalone financial statements.
 - ii. The Company has certain long-term contracts but there are no material foreseeable losses in respect of such contracts. The Company did not enter into any derivative contracts during the year.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No.002785S


K. Venkatakrisnan
Partner
M No.208591
UDIN : 20208591AAAAIK6451



Place : Chennai

Date : 28th December 2020

Annexure A referred to in paragraph 1 under “Report on other legal and Regulatory Requirements” section of our report of even date on the standalone financial statements of Indus Teqsite Private Limited, for the year ended 31st March 2020

- i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) The Company has a policy of physically verifying its fixed assets every year, which in our opinion is reasonable. Accordingly,, the Company carried out the physical verification of fixed assets during the year and no material discrepancies were observed during such verification;
 - c) According to the information and explanations given by the Company, the title deeds of immovable properties are in the name of the Company.In respect of leasehold land, the lease agreement is in the name of the Company, where the Company is the lessee.
- ii) Physical verification of inventories has been conducted at reasonable intervals by the Management. The discrepancies noticed on physical verification which were not material have been properly dealt with in the books of accounts.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) There are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable.
- v) The Company has not accepted any deposits and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.
- vi) We have broadly reviewed the books of accounts and records maintained by the Company in respect of products covered under the Rules made by the Central Government for maintenance of cost records under sub section (1) of section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.



- vii) a) According to the information and explanations given to us, and records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, cess and any other statutory dues as applicable, with the appropriate authorities except few instances of delay in remittance of TDS under Income Tax Act. There are no arrears of undisputed statutory dues outstanding as at 31st March 2020 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, and the records of the Company examined by us, there are no disputed statutory dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST and cess as at 31st March 2020 except the following:

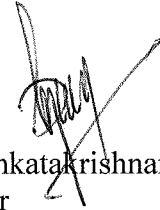
Name of the Statute	Period	Amount involved Rs. Lakhs	Forum where dispute is pending
Income Tax Act	AY 2018-19	83.77	Commissioner of Income Tax (Appeals)

- viii) The Company has not defaulted in repayment of loans taken from any bank or financial institution. The Company has not issued any debentures.
- ix) The Company has not raised any money by way of initial public offer/further public offer/debt instruments/term loans and hence reporting under clause (ix) is not applicable.
- x) During the course of our examination of the books and records of the Company carried out in accordance with the Generally Accepted Auditing Practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such case by the Management.
- xi) Since the Company is private limited Company, provisions of Section 197 read with Schedule V to the Act, with regard to managerial remuneration is not applicable to the Company.
- xii) The Company is not a Nidhi Company and Nidhi Rules, 2014 are not applicable to the Company.



- xiii) The provisions of section 177 of the Act are not applicable to the Company, being private limited. In our opinion and as per the information and explanations given to us, transactions with the related parties are in compliance with Section 188 of the Act and the details have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with them contravening section 192 of the Act.
- xvi) The Company is not required to get registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence clause (xvi) is not applicable.

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No.002785S



K. Venkatakrishnan
Partner
M No.208591
UDIN : 20208591AAAAIK6451



Place : Chennai

Date : 28th December 2020

Annexure B referred to in Clause (f) of Paragraph 3 of Report on Other Legal and Regulatory Requirements of our report of even date on the standalone financial statements of Indus Teqsite Private Limited, for the year ended 31st March 2020.

We have audited the internal financial controls over financial reporting of Indus Teqsite Private Limited ('the Company') as of March 31, 2020 in conjunction with our audit of the standalone 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards of Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.



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

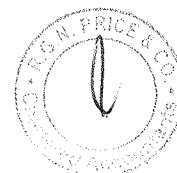
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

According to the information and explanations given to us and based on our audit, the Company has, in all material respects, an adequate internal financial control over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No.002785S



K. Venkatakrisnan
Partner
M No.208591
UDIN : 20208591AAAAIK6451



Place : Chennai

Date : 28th December 2020

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK, SIRUSERI, CHENNAI 603 103
BALANCE SHEET AS AT 31.03.2020

Particulars	Note No	AS AT 31 st MARCH 2020	AS AT 31 st MARCH 2019
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1.1	16,997,900	16,997,900
(b) Reserves and Surplus	1.2	1,062,895,026	1,046,711,040
		1,079,892,926	1,063,708,940
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (NET)	2.1	7,732,174	8,286,544
(b) Long term provisions	2.2	35,948,122	30,803,192
		43,680,296	39,089,736
(3) Current Liabilities			
(a) Short-term borrowings	3.1	299,890,027	281,014,100
(b) Trade payables	3.2		
(i) Due to Micro & Small Enterprises		2,576,257	5,019,728
(ii) Due to Others		74,127,764	125,245,814
(c) Other current liabilities	3.3	68,286,273	82,485,917
(d) Short-term provisions	3.4	7,968,602	8,508,803
		452,848,923	502,274,363
TOTAL		1,576,422,146	1,605,073,039
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	4		
Tangible Assets		199,337,547	213,128,176
Intangible Assets		326,915	621,472
(b) Non-current investments	5	73,075,000	73,075,000
(c) Long term loans & advances	6	8,499,330	8,896,314
		281,238,792	295,720,961
(2) Current Assets			
(a) Inventories	7.1	614,524,126	665,935,179
(b) Trade receivables	7.2	635,400,895	601,393,493
(c) Cash and Bank Balances	7.3	9,466,205	9,741,512
(d) Short-term loans and advances	7.4	35,792,128	32,281,894
		1,295,183,354	1,309,352,078
TOTAL		1,576,422,146	1,605,073,039

Significant Accounting Policies & Notes on Accounts

15-16

The accompanying notes are an integral part of the financial statements

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

For INDUS TEQSITE PRIVATE LIMITED

For R.G.N. PRICE & CO
Chartered Accountants
Firm Reg No. 002785S

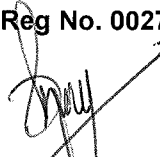


Srinivasagopalan Rangarajan
 Managing Director
 DIN : 00643456
 3A, Akshaya Flats,
 34, Krishnaswamy Avenue,
 Mylapore, Ch-600004, TN



Rekha Murthy Rangarajan
 WholeTime Director
 DIN : 00647472
 3A, Akshaya Flats,
 34, Krishnaswamy Avenue,
 Mylapore, Ch-600004, TN





K. Venkatakrishnan
 Partner
 Membership No. 208591

Place: Chennai
 Date : 28/12/2020

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9, FOURTH MAIN ROAD, SIPCOT IT PARK,
SIRUSERI, CHENNAI 603 103

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2020


Particulars	Note No	FOR THE YEAR ENDED 31 st MARCH 2020	FOR THE YEAR ENDED 31 st MARCH 2019
		Rs.	Rs.
Income			
I. Revenue from Operations	8	735,471,623	605,710,396
II. Other Income	9	19,310,201	1,489,895
III Total Revenue (I + II)		754,781,824	607,200,291
Expenses			
Cost of materials consumed	10	348,155,294	228,396,975
Changes in inventories	11	22,356,216	(4,254,051)
Employee benefit expenses	12	237,655,943	235,939,858
Finance cost	13	46,683,360	44,248,675
Depreciation and amortisation	4	19,620,421	25,227,668
Other expenses	14	52,717,272	57,725,726
IV. Total Expenses		727,188,507	587,284,851
V. Profit before tax (III – IV)		27,593,317	19,915,440
VI. Tax expense:			
1. Current Tax		7,872,045	10,217,200
2. Deferred Tax		(554,370)	(4,908,179)
3. Earlier year Tax		-	782,746
VII. Profit after tax (V – VI)		20,275,641	13,823,673
VIII. Earnings per equity share			
Basic & Diluted (Nominal value of shares Rs. 10)		11.93	8.13
Significant Accounting Policies & notes on accounts	15-16		


The accompanying notes are an integral part of the financial statements

This is the Statement of Profit & Loss referred to in our report of even date

For INDUS TEQSITE PRIVATE LIMITED

For R.G.N. PRICE & CO
Chartered Accountants
Firm Reg No. 002785S


Srinivasagopalan Rangarajan
Managing Director
DIN : 00843456
3A, Akshaya Flats,
34, Krishnaswamy Avenue,
Mylapore, Ch-600004, TN


Rekha Murthy Rangarajan
WholeTime Director
DIN: 00647472
3A, Akshaya Flats,
34, Krishnaswamy Avenue,
Mylapore, Ch-600004, TN




K. Venkatakrishnan
Partner
Membership No. 208591

Place: Chennai
Date : 28/12/2020

CASH FLOW STATEMENT

Particulars		AMOUNT IN RS.			
		Year Ended 31 st March 2020		Year Ended 31 st March 2019	
A .	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		27,593,317		19,915,440
	Adjustment for :				
	Depreciation/Amortisation	19,620,421		25,227,668	
	Interest received	(959,486)		(984,688)	
	Interest (considered under "Financing" activities separately)	46,683,360		44,248,675	
			65,344,295		68,491,655
	Operating profit before working capital changes		92,937,612		88,407,096
	Adjustment for changes in working capital				
	(Increase)/Decrease in trade receivables		(34,007,402)		48,930,499
	(Increase)/Decrease in inventories		51,411,053		(125,865,486)
	(Increase)/Decrease in loans & advances		(3,113,250)		6,330,851
	Increase/(Decrease) in trade payables		(53,561,521)		53,867,638
	Increase/(Decrease) in short term & long term provisions		4,604,729		8,407,092
	Increase/(Decrease) in other current liabilities		(17,599,916)		14,321,718
	(Increase) / Decrease in Other Current Asset		110,886		(88,461)
			(52,155,422)		5,903,851
	Cash generated from operations		40,782,189		94,310,946
	Direct taxes paid net of TDS	(4,471,772)		(20,104,489)	
			(4,471,772)		(20,104,489)
	Net cash flow from operations		36,310,417		74,206,457
B .	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant & Equipment	(5,535,234)		(9,244,281)	
	Interest received	959,486		984,688	
	Net Cash generated / (used) in investing activities		(4,575,748)		(8,259,591)
C .	CASH FLOW FROM FINANCING ACTIVITIES				
	External Borrowings				
	Repayment of Long term borrowings	-		(19,800,000)	
	Interest Paid	(46,683,360)		(44,248,675)	
	Repayment of Short term borrowings	18,875,927		604,149	
	Equity share holders				
	Dividend paid	(3,399,580)		(3,399,580)	
	Dividend Distribution Tax paid	(692,075)		(692,075)	
	Net Cash used in financing activities		(31,899,090)		(67,536,182)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(164,421)		(1,589,316)
	Cash and cash equivalents as at 1st April 2019		630,626		2,219,942
	Cash and cash equivalents as at 31st March 2020 (Ref Note 7.3)		466,205		630,626
	Cash in hand and Bank balance	466,205		630,626	
	CASH AND CASH EQUIVALENTS AS ON MARCH 31, 2020		466,205		630,626

"The above cash flow statement has been prepared under Indirect Method as set out in Accounting Standard 3 'Cash Flow Statements' notified by Companies (Accounting Standard) Rules, 2006"

This is the cash flow statement referred to in our report of even date

For INDUS TEQSITE PRIVATE LIMITED

For R.G.N. PRICE & CO
Chartered Accountants
Firm Reg No: 002785S


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K. Venkatakrisnan
Partner
Membership No. 208591

Place: Chennai
Date : 28/12/2020

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9, FOURTH MAIN ROAD, SIPCOT IT PARK,
SIRUSERI, CHENNAI 603 103

Notes to Financial Statements

1.1 Share Capital

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Authorised Share Capital		
20,00,000 Equity Shares of Rs. 10 each	20,000,000	20,000,000
9% Redeemable Optionally Convertible Cumulative Preference Shares		
5,75,000 Shares of Rs.100/- each	57,500,000	57,500,000
Total	77,500,000	77,500,000
Issued, subscribed and paid up equity capital		
a. EQUITY SHARES		
16,99,790 equity Shares of Rs.10/- each	16,997,900	16,997,900
Total	16,997,900	16,997,900

Reconciliation of shares outstanding at the beginning and end of the year

Particulars	in Rs.		in Rs.	
	As at 31 st March 2020		As at 31 st March 2019	
	No of shares	Amount in Rs.	No of shares	Amount in Rs.
Shares outstanding as on 01st April 2019	1,699,790	16,997,900	1,699,790	16,997,900
Add: Shares issued during the year	-	-	-	-
Shares outstanding as on 31st March 2020	1,699,790	16,997,900	1,699,790	16,997,900

Shareholding pattern of the Company

Name of the shareholder	in Rs.		in Rs.	
	As at 31 st March 2020		As at 31 st March 2019	
	No of shares	% Holding	No of shares	% Holding
Mr. S. Rangarajan	658,956	38.76	658,956	38.76
Mrs. Rekha Rangarajan	502,938	29.59	502,938	29.59
Oman India Joint Investment Fund	333,887	19.64	333,887	19.64
Indus Teqsite Employee Reward Trust	119,600	7.04	119,600	7.04
Others	84,409	4.97	84,409	4.97
Total	1,699,790	100.00	1,699,790	100.00

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK,
SIRUSERI, CHENNAI 603 103

Notes to Financial Statements

1.2. Reserves & Surplus

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
a. Capital Reserve	3,016,220	3,016,220
b. Share Premium Account		
Share Premium Account – Opening	334,915,111	334,915,111
Add: Received During the Year	-	-
	334,915,111	334,915,111
c. General Reserve		
General Reserve - Opening	91,594,401	91,594,401
Add: Transferred during the year	-	-
	91,594,401	91,594,401
d. Profit & Loss Account		
Surplus – Opening balance	617,185,307	607,453,288
Add : Profit for the year transferred from statement of Profit & Loss	20,275,641	13,823,673
i. Transfer to General Reserve	-	-
ii. Proposed dividend for the year	(3,399,580)	(3,399,580)
iii. Dividend distribution tax for the year	(692,075)	(692,075)
	633,369,294	617,185,307
Total (a+b+c+d)	1,062,895,026	1,046,711,039

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9, FOURTH MAIN ROAD, SIPCOT IT PARK,
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Notes to Financial Statements

2.1. Deferred tax liabilities

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
a. Deferred tax liabilities (Net) - Opening balance	8,286,544	13,194,723
<u>Items constituting Deferred Tax Liability</u>		
b. On account of deprecation / amortization of Property, Plant & Equipment	18,636,959	20,836,836
<u>Items constituting Deferred Tax Asset</u>		
c. Sec 43B Disallowances - Provision for Employee Benefits	(10,904,785)	(12,550,291)
d. Net Item Constituting Deferred Tax Liability / (Asset) (b+c)	7,732,174	8,286,545
e. Provision for the Year	(554,370)	(4,908,179)
Deferred Tax Liability (Net) – Closing Balance (a+e)	7,732,174	8,286,544

2.2. Long term Provisions

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Provision for Gratuity	32,162,078	27,266,306
Provision for Leave Encashment	3,786,044	3,536,886
Total	35,948,122	30,803,192

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9, FOURTH MAIN ROAD, SIPCOT IT PARK,
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Notes to Financial Statements

3.1. Short term Borrowings

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Secured Loans		
a. Loans repayable on demand from banks	259,251,027	281,014,100
Unsecured Loans		
a. Loans from Others	40,639,000	-
Total	299,890,027	281,014,100

Working capital facility represents facilities availed from Banks secured by charge on book debts and inventory and first charge on entire assets of the company and its wholly owned subsidiary, both present and future. This credit facility is personally guaranteed by two promoter directors of the company, apart from the corporate guarantee of the subsidiary company.

3.2. Trade payables

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
a. Dues to Micro & Small Enterprises #	2,576,257	5,019,728
b. Other than Micro & Small Enterprises	74,127,763	125,245,815
Total	76,704,020	130,265,543

Disclosures as required under the Micro, Small And Medium Enterprises Development Act, 2006 ("the MSMED Act") based on the information available with the Company is furnished below:	As at 31 st March 2020	As at 31 st March 2019
(a) The principal amounts and interest due thereon, remaining unpaid to any supplier at the end of each accounting year		
Principal	2,576,257	5,019,728
Interest	5,807	5,703
(b) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006	-	-
(c) The amount of the payments made to suppliers beyond the appointed day during each accounting year	19,782,165	11,522,277
(d) The amount of interest due and payable for the period (Principal has been paid but interest under the MSME Act 2006 not paid)	822,444	215,918
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year	828,251	221,621
(f) The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	828,251	221,621

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK,
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Notes to Financial Statements

3.3. Other current liabilities

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
3.3.1 Current Maturity of Long term Debt	-	19,800,000
3.3.2 Statutory payments	27,116,935	37,843,487
3.3.3 Staff payments	30,926,831	18,988,103
3.3.4 Other expenses	6,235,604	5,632,706
3.3.5 Interest payable – MSME	606,630	221,621
3.3.6 Provision for Income Tax (Net of TDS)	3,400,273	-
Total	68,286,273	82,485,917

3.4. Short term provisions

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Provision for Dividend	-	-
Provision for Dividend Distribution Tax	-	-
Provision for Gratuity	7,491,790	8,050,777
Provision for Leave Encashment	476,812	458,026
Total	7,968,602	8,508,803

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK,
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Notes to Financial Statements

5. Non current investments

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Trade Investments - Unquoted		
Investments in Equity Instruments (in wholly owned Subsidiary Company, Ms.Data Patterns (India) Pvt Ltd)	73,075,000	73,075,000
Total	73,075,000	73,075,000

6. Long term Loans & advances

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Unsecured & considered good		
a. Security deposits	8,477,830	8,844,814
b. Others	21,500	51,500
Total	8,499,330	8,896,314

7.1. Inventories

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Raw Material	382,933,168	411,988,005
Work-in-progress	116,722,776	59,884,184
Finished goods	114,868,182	194,062,990
Total	614,524,126	665,935,179

7.2 Trade receivables

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Unsecured and considered good		
- Dues from Subsidiary Company		
- Debt outstanding for more than 6 months	262,029,917	119,819,032
- Other debts	306,485,360	317,093,708
- Others		
- Debt outstanding for more than 6 months	45,636,671	130,051,996
- Other debts	21,248,947	34,428,757
Total	635,400,895	601,393,493

INDUS TEQSITE PRIVATE LIMITED
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Notes to Financial Statements

7.3 Cash and Cash Equivalent

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Cash and Cash Equivalent		
Cash on hand	211,030	46,417
Balances with Bank	255,175	584,209
Other Bank Balances		
Balances with Banks – to the extend held as margin money	9,000,000	9,110,886
Total	9,466,205	9,741,512

7.4 Short Term Loans & Advances

Particulars	in Rs.	
	As at 31 st March 2020	As at 31 st March 2019
Unsecured and considered good		
Prepaid Expenses	1,064,188	2,418,552
Balance with revenue authorities	9,638,384	11,088,763
Other advances – Trade	23,340,439	17,771,440
Other advances – Expenses	3,637,290	2,891,313
Less : Provision for Other advances	1,888,174	1,888,174
Total	35,792,128	32,281,894

4. Property, Plant & Equipment

Asset head	Gross block in Rs.				Accumulated Depreciation/Amortization in Rs.			Net block in Rs.	
	As at 01.04.2019	Additions during the year	Discarded/Deleted during the year	As at 31.03.2020	As at 01.04.2019	Depreciation/ Amortization for the year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Tangible Assets									
Lease Hold Land	8,208,752		-	8,208,752	1,243,754	82,917	1,326,671	6,882,081	6,964,998
Buildings	162,010,203		-	162,010,203	55,106,923	5,086,332	60,193,255	101,816,948	106,903,280
Plant & Machinery	144,470,989	3,281,233	-	147,752,222	69,888,560	9,779,970	79,668,530	68,083,692	74,582,430
Air Conditioning Systems	31,436,327		-	31,436,327	19,197,881	2,257,326	21,455,207	9,981,120	12,238,446
Computer	40,385,485	604,452	-	40,989,937	36,511,562	941,326	37,452,888	3,537,049	3,873,923
Electrical Fixtures	34,804,512		-	34,804,512	32,543,866	144,457	32,688,323	2,116,189	2,260,645
Furniture & Fittings	50,190,026	35,620	-	50,225,646	46,357,792	260,487	46,618,279	3,607,367	3,832,234
Office Equipments	10,840,785	1,613,929	-	12,454,714	8,513,208	753,960	9,267,167	3,187,547	2,327,577
Car / Motor Vehicle	160,739			160,739	16,096	19,089	35,185	125,554	144,643
Sub Total	482,507,818	5,535,234	-	488,043,052	269,379,642	19,325,863	288,705,505	199,337,547	213,128,176
Intangible Assets									
Software	2,308,727		-	2,308,727	1,687,256	294,557	1,981,813	326,915	621,472
Sub Total	2,308,727	-	-	2,308,727	1,687,256	294,557	1,981,813	326,915	621,472
Total	484,816,545	5,535,234	-	490,351,780	271,066,898	19,620,420	290,687,318	199,664,462	213,749,647
Previous year	483,845,121	9,244,281	-	493,089,402	254,112,087	25,227,668	279,339,755	213,749,647	229,733,033

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK,
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Notes to Financial Statements

8. Revenue from Operations

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Sale of products		
Sales Deemed Exports *	108,740,094	48,478,892
Sales Interstate	-	1,500,060
Sales Local *	542,772,044	289,298,449
Sales Exports	17,086,221	39,148,847
Net sales	668,598,359	378,426,248
Sale of services		
Sales Service Interstate	29,593,584	36,503,517
Sales Service Local *	37,279,680	190,780,631
	66,873,264	227,284,148
Net services	66,873,264	227,284,148
Total revenue from operations	735,471,623	605,710,396

* Includes Sale of Goods & Services to Subsidiary (Ref Note 16.3 (ii))

9. Other Income

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Interest income	959,486	984,688
Miscellaneous Income	35,190	1,557
Lease Rental	604,380	503,650
Total	19,310,201	1,489,895

INDUS TEQSITE PRIVATE LIMITED
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Notes to Financial Statements

10. Cost of materials consumed

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Opening Stock	411,988,005	290,376,570
Add: Purchases	319,100,457	350,008,410
	731,088,462	640,384,980
Less: Closing stock	382,933,168	411,988,005
Total cost of materials consumed	348,155,294	228,396,975

11. Changes in inventories

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Opening Stock		
Work In Progress	59,884,184	130,656,964
Finished Goods	194,062,990	119,036,159
Sub Total (A)	253,947,174	249,693,123
Closing Stock		
Work In Progress	116,722,776	59,884,184
Finished Goods	114,868,182	194,062,990
Sub Total (B)	231,590,958	253,947,174
Changes in inventories (A-B)	22,356,216	(4,254,051)

INDUS TEQSITE PRIVATE LIMITED
PLOT H-9. FOURTH MAIN ROAD, SIPCOT IT PARK,
SIRUSERI, CHENNAI 603 103

Notes to Financial Statements

12. Employee benefit expenses

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Salaries and Wages	200,468,580	195,741,055
Directors' remuneration	7,844,777	6,763,485
Other employee benefits	13,678,013	13,932,642
Contribution to PF and other funds	15,664,574	19,502,676
Total	237,655,943	235,939,858

13. Finance Cost

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Bank Charges	2,917,298	2,291,946
Interest & Finance Charges	43,135,942	41,956,729
Processing Charges	630,120	-
Total	46,683,360	44,248,675

14. Other expenses

Particulars	in Rs.	
	For the year ended 31st March 2020	For the year ended 31st March 2019
Postage & Telephone	1,466,498	1,617,657
Printing & Stationery	1,172,814	1,471,355
Rent, Rates & Taxes	1,805,936	1,093,306
Electricity charges	21,152,604	19,580,186
Traveling & Conveyance	1,942,398	2,565,641
Insurance	659,601	486,688
Membership, Subscription & Periodicals	69,259	99,890
Professional & Consultancy charges	4,987,371	5,705,814
Auditor's Remuneration		
- Statutory Audit Fees	500,000	500,000
General Expenses	1,678,718	3,699,624
Freight & Packing	855,254	545,061
Repairs & Maintenance	15,596,260	14,242,620
Advertisement & Business Promotion	423,321	327,745
Debts unrecoverable - written off	407,239	3,351,392
Advances unrecoverable – provision	-	1,888,174
Advances unrecoverable - written off	-	550,574
Total	52,717,272	57,725,726

INDUS TEQSITE PRIVATE LIMITED
PLOT No. H-9, SIPCOT IT PARK, FOURTH MAIN ROAD, SIRUSERI, CHENNAI – 603 103

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2020

15. SIGNIFICANT ACCOUNTING POLICIES

15.1. Accounting Convention:

- The Accounts are prepared on historical cost and on accrual basis and in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under.
- Accounting policies are consistent and in consonance with Generally Accepted Accounting Principles in India.
- The Financials Statements are prepared on a Going Concern basis

15.2. Revenue Recognition:

- Sales are recognized upon the transfer of significant risks and rewards of ownership to the customer.
- Service charges are recognized as income as and when the services are performed.
- Interest income is recognized on accrual basis.
- Lease rental income from the subsidiary company has been accounted.
- Dividend income is recognized when the right to receive such dividend is established.

15.3. Property, Plant and Equipment:

- Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost includes inward freight, non-refundable duties/taxes, expenses incidental to acquisition and installation.
- Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably
- Depreciation on Property, Plant & Equipment is provided on a straight-line basis at the useful lives prescribed under Schedule II to the Companies Act, 2013. Depreciation on additions to assets during the year is provided on pro rata basis from the date of acquisition. Depreciation on assets sold, discarded or demolished during the year , is being provided at their respective rates on pro rata basis up to the date on which such assets are sold, discarded or demolished.

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- The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- Intangible Assets are stated at cost less amortization and impairment loss, if any. Cost comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Intangible assets are amortized over its estimated useful life.
- Premium paid on leasehold land is amortized over the period of lease.

15.4. Impairment of assets:

- The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is any indication that the previously assessed impairment loss no longer exists, the asset is reassessed to reflect the recoverable amount subject to a maximum of depreciable historical cost.

15.5. Investments:

- Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as Long term investments.
- Long term investments are stated at cost, with provision, wherever necessary, for diminution other than temporary in the value of the investments.
- Current investments are stated at cost or market value whichever is lower.

15.6. Inventories:

- Raw materials are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.
- The cost comprises of cost of purchase, conversion cost and other costs incurred in bringing the inventories to the present location and condition.
- Stock of materials in process, finished goods, traded goods, packing material, store and spares are valued at cost or net realizable value whichever is lower.
- The cost is calculated on FIFO basis.

15.7. Foreign Exchange Transactions:

- Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the transaction.
- Receivables, Balance with the banks and liabilities in foreign currency at the end of the year are restated at the rates prevailing on the last day of the financial year (i.e) closing rate.
- Exchange differences arising out of actual payments / realizations and from the year end restatement referred to above is adjusted to the Statement of Profit and Loss.

15.8. Employee Benefits:

(a) Defined Contribution Plans:

Contributions to defined contribution plans are recognized as an expense when employees have rendered services entitling them to contributions:

- In respect of provident fund, when payments are due to the Regional Provident Fund Commissioner.
- In respect of ESI to eligible employees, when contributions are remitted to the Employees State Insurance Corporation.

(b) Defined benefit obligations:

Provision for gratuity is a defined benefit obligation and is provided for, on actuarial valuation under the Projected Unit Cost method at the end of each financial year. The obligations are measured at the present value of estimated future cash flows discounted at rates reflecting the prevailing market yields of government securities as at the balance sheet date.

Contributions in respect of gratuity scheme provides for payment to vested employees, upon death while in employment or retirement / on termination of service after serving for continuous 5 year period, of sums equivalent to 15 days salary for every completed year of service, subject to the maximum as per the Payment of Gratuity Act.

(c) Liability towards accumulated leave :

As per company's leave policy, employees are allowed to accumulate and carry forward their eligible " Privilege Leave (PL) " with certain cap for maximum number of days of PL that can be carried forwarded. The employees are allowed to avail such accumulated leave in the subsequent years. However, there is no encashment facility available and the carried forwarded leave lapses at the time of employee leaving the organisation, be it on retirement or otherwise. Such future liability on account of accumulated leave is valued as required under AS-15 through actuarial method and provided in the financial statements.

15.9. Provision for Income Tax:

- Income tax expenses comprise current and deferred taxes.
- Provision for current tax is made at the applicable tax rates based on the liability computed in accordance with the Income Tax Act, 1961.
- Current tax is net of credit for entitlement for Minimum Alternate Tax.
- Deferred tax is recognized for timing difference arising between the taxable income and accounting income, computed at the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized and are reviewed at each balance sheet date and are appropriately restated.

15.10. Provisions and Contingencies:

- A Provision is recognized when the company has a present obligation, as a result of a past event, requiring outflow of resources embodying economic benefits to settle the same, and a reliable estimate of the amount of the obligation is possible. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.
- A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood outflow of resources is remote, no provision or disclosure is made.
- Contingent assets are not recognized or disclosed in the financial statements.

15.11. Accounting for Leases:

- Assets acquired under lease where the company has substantially all the risks and rewards incidental to ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at the lower of the fair value and the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.
- Assets acquired on leases, where significant portions of the risks and rewards incidental to ownership are retained by the lessors, are classified as operating leases. Lease rentals are charged to the Statement of Profit and Loss on a straight line basis over the term of the relevant lease.



15.12. Borrowing Costs:

- Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.
- Expenses incurred in connection with commitment charges and other ancillary costs related to availing of loan facility are written off over the period of the borrowing.
- All other borrowing costs are charged to revenue.

15.13. Use of Estimates:

- The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.
- Estimates and underlying assumptions are reviewed at each balance sheet date.

15.14. Earnings Per Share

- Basic earnings per share is computed by dividing the net profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or (loss) (including the post tax effect of extraordinary items, if any) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e., average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

15.15. Dividend

- Dividend is accounted as an when declared & distributed.

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16. NOTES ON ACCOUNTS

16.1. Earnings in foreign currency (Receipt basis):

Particulars	2019-20 Amt Rs. Lakhs	2018-19 Amt Rs. Lakhs
Export of goods	1,276.61	2,077.30
Total	1,276.61	2,077.30

16.2. Expenditure in foreign currency :

Particulars	2019-20 Amt Rs. Lakhs	2018-19 Amt Rs. Lakhs
Value of goods Imported	2,150.05	2,597.00
Purchase of fixed assets	8.10	37.07
Total	2,158.15	2,634.07

16.3. Related Party Disclosures:

i) Related parties:

- (a) Subsidiary Company – M/S. Data Patterns (India) Private Limited
- (b) Key Managerial Personnel
 - Mr. Srinivasagopalan Rangarajan (Managing Director)
 - Mrs. Rekha Murthy Rangarajan (Whole Time Director)
 - Mrs. Vasundara Keshava Murthy (Relative of Director)

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ii) **Related party transactions:**

Name of the related party	Description	2019-20 Amt Rs. Lakhs	2018-19 Amt Rs. Lakhs
Data Patterns India Private Limited	Guarantees given for loans obtained by Subsidiary	15,495.00	11,730.00
	Sale of goods and services	6,881.42	5,281.88
	Lease Rental Recd	6.04	5.03
	Trade outstanding / receivable as at 01 April 2019	4,369.13	3,036.66
	Loan given during the year	564.00	903.20
	Expenses paid for Subsidiary Company	60.97	107.33
	Repayments received during the year	6,975.20	5,385.50
	Loan outstanding receivable as at 31 March 2020	0.00	0.00
	Trade Receivables as at 31 st March 2020	5,685.15	4,369.13
Mr. S.Rangarajan	Director's remuneration	46.16	41.09
	Dividend paid	13.17	13.17
Mrs. Rekha Rangarajan	Director's remuneration	32.29	26.54
	Dividend paid	10.06	10.06
Mrs. Vasundara Keshava Murthy	Dividend paid	0.54	0.54

16.4. Segment Reporting:

As the Company's business activities falls within single segment viz., Electronic Products, the disclosure requirement of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

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16.5. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

The company owes dues to Micro, Small and Medium Enterprises amounting to Rs. 25.76 Lakhs out of which Rs. 5.08 Lakhs are outstanding for more than 45 days. This information as required to be disclosed under the Micro, Small Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

16.6. Contingent Liabilities :

Description of claims and assertions where a potential loss is possible but not probable is reported under.

Particulars	As at 31 st March 2020 (in Rs. Lakhs)	As at 31 st March 2019 (in Rs. Lakhs)
i. Corporate guarantee for loans provided to Subsidiary	15,495.00	11,730.00
ii. Letter of credits/ Bank guarantees provided	117.20	51.99
iii. Income Tax demand (AY : 2018-19)	90.68	--

16.7. Earnings per share:

Particulars	2019-20	2018-19
Profit as per Statement of Profit & Loss in Rs.	2,02,75,641	13,823,673
Weighted average number of shares	16,99,790	16,99,790
Earnings per share – Basic & Diluted	Rs. 11.93	Rs. 8.13

16.8. Disclosure for AS-15 - Employee benefit expenses :

The Company operates gratuity plan through Reliance Life Insurance Company Limited. Every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service depending on the date of joining, subject to a maximum of Rs.10,00,000/-. The benefit vests after five years of continuous service. The present value of obligation is determined based on actuarial valuation.

Particulars	Year ended 31.03.2020 (in Rs.)	Year ended 31.03.2019 (in Rs.)
Changes in defined benefit obligations		
Present value of obligations as at the beginning of the year	3,55,92,385	2,90,23,712
Interest Cost	27,61,969	22,43,533
Current Service Cost	28,39,223	25,73,845
Past Service Cost		
Benefits Paid (from the fund)	(16,83,270)	(24,62,969)
Actuarial (gain)/Loss on obligations	3,990	42,14,264
Present value of obligations at the year end	3,95,14,297	3,55,92,385
Fair value of plan assets		
Fair value of plan assets at beginning of the year	7,90,546	17,89,014
Expected return on plan assets	61,346	1,38,291
Employer contribution	10,00,000	15,00,000
Benefits paid (from the fund)	(16,83,270)	(24,62,969)
Actuarial gain/(Loss) on obligations	(98,520)	(1,73,790)
Fair value of plan assets at year end	70,102	7,90,546
Amount recognized in the Balance Sheet		
Fair value of plan assets at the end of the period	70,102	7,90,546
Present value of benefit obligations at the end of the year	(3,95,14,297)	(3,55,92,385)
Amount recognized in the Balance Sheet	(3,94,44,195)	(3,48,01,839)
Expenses recognized during the year		
Current Service Cost	28,39,223	25,73,845
Interest Cost	27,00,623	21,05,242
Expected returns on plan assets		
Net actuarial (gain)/Loss recognized in the year	1,02,510	43,88,054
Past Service Cost		
Net Cost	56,42,356	90,67,141
Actuarial Assumptions		
Discount Rate per annum	7.76%	7.73%
Salary escalation per annum	5.00%	5.00%

16.9. Disclosure for AS-15 – Liability towards accumulated leave :

Particulars	Year ended 31.03.2020 (in Rs.)	Year ended 31.03.2019 (in Rs.)
Current & Non-Current Liability		
Current Liability	4,76,812	4,58,026
Non-Current Liability	37,86,044	35,36,886
Total Liability (PL)	28,77,077	39,94,912

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16.10. Company's Board has approved a scheme of amalgamation of the Company with its wholly owned subsidiary, Data Patterns (India) Private Limited. As per the scheme of amalgamation approved by the Board, the Company will acquire Data Patterns (India) Private Limited and the merger will be with effect from 01st of April, 2018. Necessary application has been filed with the Hon'ble National Company Law Tribunal, Chennai Bench on 10th June, 2019. The merged entity will be named as Data Patterns (India) Private Limited.

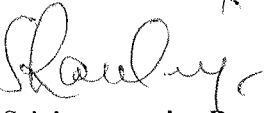
16.11. In view of the Government of India's Order under the Disaster Management Act, 2005 to implement complete lock down in all parts of India with effect from 25th March 2020 to contain spread of COVID-19 virus, the operations of the Company was shut down. This has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities, sales and profitability. The operations of the Units restarted in phases from 2nd week of April 2020, duly following the Government restriction and the necessary guidelines being issued from time to time.

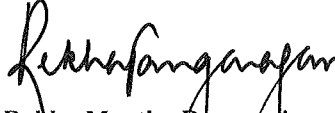
The Company has considered the impact that may arise from the pandemic situation on the carrying amount of its assets including inventory and receivables as at the date of the financials. Based on the current assessment it is expected that the net carrying amount of the said assets will be recovered. It may be noted that the impact assessment is a continuing process given the uncertainties associated with nature and duration of the current situation. The Company will continue to closely monitor any material changes in future economic conditions and take appropriate actions as may be required.

The Auditors have included an Emphasis of Matter para in their report on the financials regarding the same.

16.12. The previous year's figures have been regrouped/reclassified wherever necessary.

For INDUS TEQSITE PRIVATE LIMITED.,


Srinivasagopalan Rangarajan
Managing Director
DIN : 00643456
3A, Akshaya Flats,
34, Krishnaswamy Avenue,
Mylapore, Ch-600004, TN


Rekha Murthy Rangarajan
Whole Time Director
DIN : 00647472
3A, Akshaya Flats,
34, Krishnaswamy Avenue,
Mylapore, Ch-600004, TN

**For R.G.N. PRICE & CO.,
Chartered Accountants,
Firm Reg. No. 002785S**


K. Venkatakrishnan
Partner
Membership No. 208591



Place: Chennai
Date: 28/12/2020