

NOTICE

Notice is hereby given that the Annual General Meeting of Intrigo Systems India Private Limited will be held on September 4, 2019 at 11.00 am at Plant 3, Godrej & Boyce Complex, LBS Marg, Vikhroli (West), Mumbai - 400079 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2019 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held in the year 2024 and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

1. Appointment of Mr. Alok Khandelwal as Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Alok Khandelwal (DIN: 01918914) who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 6, 2018 and who holds office up to the date of this AGM of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.”

RESOLVED FURTHER THAT Form DIR-2 consenting to act as director, Form MBP-1 disclosing his interest as required and Form DIR-8 declaration for non-disqualification as provided by Mr. Alok Khandelwal (DIN: 01918914) be and is hereby noted and any of the directors of the Company be and are hereby authorized to do such acts, deeds, matters and things as necessary to complete the appointment of the Director including filing of relevant forms electronically with the Registrar of Companies, Karnataka.

2. Appointment of Mr. Sunil Rao as Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sunil Rao (DIN: 08366685) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 18, 2019 and who holds office up to the date of this AGM of the Company in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.”

RESOLVED FURTHER THAT Form DIR-2 consenting to act as director, Form MBP-1 disclosing her interest as required and Form DIR-8 declaration for non-disqualification as



provided by Mr. Sunil Rao (DIN: 08366685) be and is hereby noted and any of the directors of the Company be and are hereby authorized to do such acts, deeds, matters and things as necessary to complete the appointment of the Director including filing of relevant forms electronically with the Registrar of Companies, Karnataka.

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing the proxy should be deposited at the Registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 3) Corporate Members are requested to send a duly Certified Copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (AGM).
- 4) The Notice of the AGM along with the Annual Report for the Financial year 2018-19 is being sent by electronic mode to the Members at the e-mail address registered with the Company.

Place: Bangalore
Date: July 26, 2019

By Order of the Board
For Intrigo Systems India Private Limited

X *M Rajarajan*
Rajarajan Manickam
Director
DIN: 03205655



Registered Office:
1st Floor, 71, SRT Cunningham Road,
Bangalore, Karnataka 560 052

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 3: Appointment of Mr. Alok Khandelwal as Director of the Company

Mr. Alok Khandelwal was appointed as an Additional Director by the Board vide a resolution passed by circulation with effect from November 6, 2018. According to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Alok can hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. He has consented to be appointed as a Director and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. Accordingly, necessary resolution is placed for Member's approval.

No director, or their relatives, except Mr. Alok, to whom the resolution relates, is interested or concerned, financially or otherwise, in the resolution.

Accordingly, members are requested to accord their approval to the above resolution.

Item No. 4: Appointment of Mr. Sunil Rao as Director of the Company

Mr. Sunil Rao was appointed as an Additional Director by the Board vide a resolution passed by circulation with effect from March 25, 2019. According to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Sunil can hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. He has consented to be appointed as a Director and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. Accordingly, necessary resolution is placed for Member's approval.

No director, or their relatives, except Mr. Sunil, to whom the resolution relates, is interested or concerned, financially or otherwise, in the resolution.

Accordingly, members are requested to accord their approval to the above resolution.

Place: Bangalore
Date: July 26, 2019

By Order of the Board
For Intrigo Systems India Private Limited

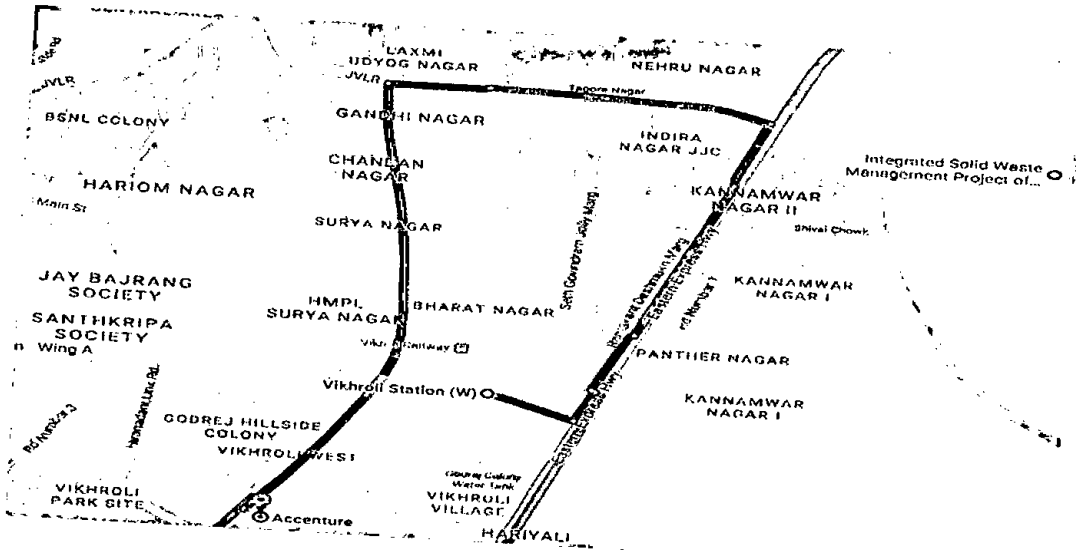
X *M Rajarajan*
Rajarajan Manickam
Director
DIN: 03205655



Registered Office:
1st Floor, 71, SRT Cunningham Road,
Bangalore, Karnataka 560 052

1st Floor, 71, SRT Cunningham Road,
Bangalore, Karnataka 560 052
CIN: U72200KA2010PTC053139

ROUTE MAP TO AGM VENUE



DIRECTORS' REPORT

To

THE MEMBERS OF INTRIGO SYSTEMS INDIA PRIVATE LIMITED

Your Directors present the Annual Report of your Company with the Audited Accounts for the Financial Year ended March 31, 2019.

1. PERFORMANCE OF THE COMPANY

A summary of the Company's financial performance for Financial Year 2018-19 is produced below.

(Figures in Indian Rupees)

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
Revenue from Operations (Net) and other income	3,269,695	3,683,892
Total Expenses	21,742,252	78,422,847
Profit/Loss Before Tax (PBT)	(60,097,077)	6,858,342
Current Tax	10,236	2,358,650
Deferred tax	109,341	(49,979)
Profit (Loss) After Tax (PAT)	(60,216,654)	4,549,671

2. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

3. DIVIDEND

The Directors do not recommend any dividend for the financial year 2018-19.

4. STATE OF THE COMPANY'S AFFAIRS

The Company has incurred loss of Rs. 60,216,654/- after tax for the financial year ended March 31, 2019 as against profit of Rs. 4,549,671/- during the previous Financial Year. Subsequent to the Business Transfer Agreement (BTA) dated March 1, 2019 entered into with Accenture Solutions Private Limited, the Company did not have any business operations.

5. DIRECTORS

Mr. Alok Khandelwal and Mr. Sunil Rao, who were appointed as Additional Directors w.e.f. November 6, 2018 and March 18, 2019 respectively, hold office up to the date of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. Mr. Rajarajan Manickam continues as Director of the Company.



During the period under consideration, Mr. Srinivasan Subramanian and Mr. Subramanian Doraiswamy resigned as Directors w.e.f. November 4, 2018 and Mr. Padmanabhan Ramankutty resigned as Director w.e.f. November 6, 2018 in accordance with the provisions of section 168 of the Companies Act, 2013. Mr. Kishore Durg who was appointed as an Additional Directors w.e.f. November 6, 2018 resigned as an Additional Director w.e.f. March 18, 2019.

Your Directors place on record their appreciation for the valuable guidance and support extended by Mr. Srinivasan Subramanian, Mr. Subramanian Doraiswamy, Mr. Padmanabhan Ramankutty and Mr. Kishore Durg during their tenure as Directors of the Company.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

(a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the directors had prepared the annual accounts on a going concern basis; and

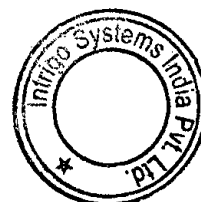
(e) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. MATERIAL ORDERS OF REGULATORS/COURTS/TRIBUNALS:

No significant or material orders were passed by the regulator or court or tribunal which impacts the going concern status and the Company's operations in future.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company from the year ended March 31, 2019 to the date of the Director's Report.



9. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

As on March 31, 2019, the Company did not have any subsidiary.

10. PERSONNEL.

Particulars of employees as required under Section 134(3) of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which forms part of the Directors' Report, is not applicable to the Company.

11. STATUTORY AUDITORS

M/s K R Sarangapani & Co., Chartered Accountants, statutory auditors of the Company, hold office till the conclusion of the Annual General Meeting of the Company.

As required by the provisions of the Companies Act, 2013, M/s K R Sarangapani & Co. need to be appointed for a further term of five years upto the conclusion of the annual general meeting to be held in the year 2024. Accordingly, requisite resolution forms part of the notice convening the annual general meeting.

12. AUDITORS' REPORT

The Auditor's Report for the year ended 31st March 2019 does not contain any qualification, reservation, adverse remark or disclaimer.

13. EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return pursuant to Section 92(3), as prescribed in Form MGT - 9 of the rules under Chapter 7 (Management and Administration) Rules, 2014 of the Companies Act, 2013, is appended as Annexure I.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

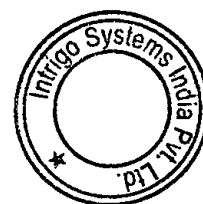
a) Energy Conservation and Technology Absorption:

The requirements of disclosure of particulars with respect to conservation of energy and technology absorption are not applicable to the Company and hence the same has not been provided.

b) Foreign Exchange Earnings and outgo:

Following are the foreign exchange earnings and outgo:-

Particulars	2018-2019	2017-2018
Foreign Currency Earnings	141,594,137	81,738,777



Foreign Currency Expenses		824,439
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15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year 6 Board Meetings were convened and held, the details of which are given below. The intervening gap between the Meetings was within the time limit prescribed under the Companies Act, 2013.

Dates of Board meetings

1. May 30, 2018
2. July 19, 2018
3. September 5, 2018
4. October 24, 2018
5. November 4, 2018
6. February 12, 2019

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules under Chapter 9 relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure II.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company did not grant any Loans or provided any guarantees and has not made any Investments u/s 186 of Companies Act 2013.

18. MANAGERIAL REMUNERATION

The provisions of Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to any Director of the Company as of March 31, 2019.

19. RISK MANAGEMENT POLICY

Based on the assessment of the management, there are no risks that may threaten the existence of the Company.

20. DISCLOSURE AS PER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013



21. ACKNOWLEDGEMENT

We thank our investors and bankers for their continued support during the year.

We also thank the Government of India, the Income Tax Department, the Ministry of Commerce, the Ministry of Finance and look forward to their continued support in the future.

**For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED**

x *M. Rajarajan Manickam*
Mr. Rajarajan Manickam
(DIN 03205655)
Director

x *Sunil Rao*
Mr. Sunil Rao
(DIN 08366685)
Director



**Place: Bangalore
Date: July 26, 2019**

Registered Office:
1st Floor, 71,
SRT Cunningham Road
Bangalore – 560052

**Annexure I to the Directors Report
of Intrigo Systems India Private Limited for the Financial Year 2018-19**

FormNo.MGT-9

**EXTRACT OF ANNUAL RETURN of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED
For the financial year ended on March 31,2019**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72200KA2010PTC053139
- ii) Registration Date: 6th April, 2010
- iii) Name of the Company: **Intrigo Systems India Private Limited**
- iv) Category/ Sub-Category of the Company: **Private Limited Company**
- v) Address of the Registered office and contact details: **1st Floor, 71, SRT Cunningham Road, Bangalore 560052**
- vi) Whether listed company: **No**
- vii) Name Address and Contact details of Registrar and Transfer Agent, if any: **NA**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing to 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Programing Activities	6201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

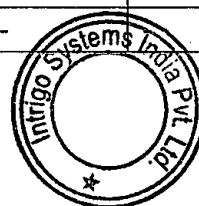
Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Accenture Solutions Private Limited – Plant 3, Godrej & Boyce Complex, LBS Marg, Vikhroli (W), Mumbai – 400 079	U72400MH1990PTC057492	Holding	100%	2(46)



IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual / HUF	-	1,000	1,000	100%	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	999	999	99.999%	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A)									
(1)	-	1,000	1,000	100%	-	999	999	99.999%	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI - Individual	-	-	-	-	-	-	-	-	-
b) Other individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A)									
(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	1,000	1,000	100%	-	999	999	99.999%	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt	-	-	-	-	-	-	-	-	-



e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	1	1	0.001%	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2)	-	-	-	-	-	1	1	0.001%	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	1	1	0.001%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,000	1,000	100	-	1,000	1,000	100	-



(ii) Shareholding of Promoters:

Sr. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Srinivasan Subramanian	10	1%	-	-	-	-	-
2	Subramanian Doraiswamy	10	1%	-	-	-	-	-
3	Padmanabhan Pamankutty	910	91%	-	-	-	-	-
4	Rajarajan Manickam	70	7%	-	-	-	-	-
5	Accenture Solutions Private Limited	-	-	-	999	99.999%	-	-
	Total	1,000	100%	-	999	99.999%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

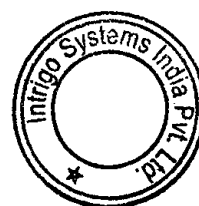
Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Srinivasan Subramanian				
	At the beginning of the year	10	1%	10	1%



	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat—equity etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	10	1%	10	1%
	At the End of the year	-	-	-	-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Subramanian Doraiswamy				
	At the beginning of the year	10	1%	10	1%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment—/ transfer / bonus/sweat—equity etc (transferred 9 shares to Accenture Solutions Pvt Ltd and 1 share to Accenture Minority 1 BV as a nominee of Accenture Solutions Pvt Ltd on November 6, 2018)	10	1%	10	1%
	At the End of the year	-	-	-	-

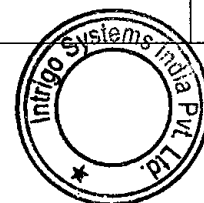
Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Padmanabhan Pamankutty				
	At the beginning of the year	910	91%	910	91%



	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat—equity etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	910	91%	910	91%
	At the End of the year	-	-	-	-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Rajarajan Manickam				
	At the beginning of the year	70	7%	70	7%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat—equity—etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	70	7%	70	7%
	At the End of the year	-	-	-	-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Accenture Solutions Private Limited				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment—/ transfer / bonus/sweat equity etc	-	-	999	99.999%



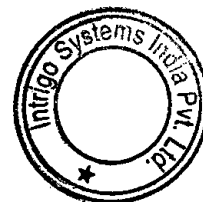
	At the End of the year	-	-	999	99.999%
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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%of total shares of the company	No. of shares	%of total shares of the company
	Accenture Minority 1 BV (as a Nominee of Accenture Solutions Private Limited)				
	At the beginning of the year	-	-	1	0.001
	Date wise Increase/ Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	1	0.001
	At the End of the year	-	-	1	0.001

(v) Shareholding of Directors and Key Managerial Personnel:

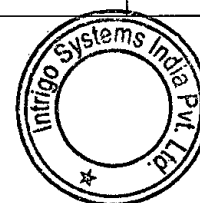
Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Srinivasan Subramanian				
	At the beginning of the year	10	1%	10	1%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	10	1%	10	1%
	At the End of the year	-	-	-	-



Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Subramanian Doraiswamy				
	At the beginning of the year	10	1%	10	1%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc (transferred 9 shares to Accenture Solutions Pvt Ltd and 1 share to Accenture Minority 1 BV as a nominee of Accenture Solutions Pvt Ltd on November 6, 2018)	10	1%	10	1%
	At the End of the year	-	-	-	-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Padmanabhan Pamankutty				
	At the beginning of the year	910	91%	910	91%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	910	91%	910	91%
	At the End of the year	-	-	-	-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Rajarajan Manickam				



	At the beginning of the year	70	7%	70	7%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc (transferred to Accenture Solutions Pvt Ltd on November 6, 2018)	70	7%	70	7%
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL		NIL	NIL
i) Principal Amount		2,800,000		
ii) Interest due but not paid		182,778		
iii) Interest accrued but not due				
Total (i+ii+iii)		2,818,278		
Change in Indebtedness during the financial year				
Addition		78,712		
Reduction		2,896,990		
Net Change		2,818,278		
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL



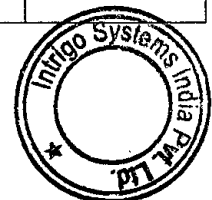
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Rajarajan Manickam	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	29,063,202	29,063,202
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	29,063,202	29,063,202
	Ceiling as per the Act	-	-

B. Remuneration to other directors: Not Applicable

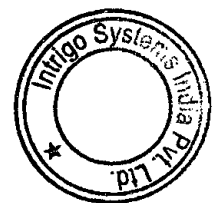
Sr. No	Particulars of Remuneration	Name of Directors				Total Amount
		NA	NA	NA	NA	
	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify					
	Total (1)					
	Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify					
	Total (2)					



	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD /MANAGER
/WTD: Not Applicable

Sr. No	Particulars of Remuneratio	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained insection17(1) of theIncome-taxAct,1961 (b)Value of perquisites u/s17(2) Income-taxAct,1961 (c)Profits in lieu of salary under section 17 (3) Income-	NA	NA	NA	NA
2.	Stock Option				
3.	Sweat Equity				
4.	Commission -as % of profit -others, specify...				
5.	Others, please specify				
	Total				



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

**For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED**

x *M Rajarajan*
Mr. Rajarajan Manickam
(DIN 03205655)
Director

x *Sunil R.*
Mr. Sunil Rao
(DIN 08366685)
Director

Place: Bangalore
Date: July 26, 2019



**ANNEXURE – II to the Directors Report of
Intrigo Systems India Private Limited
for Financial Year ended March 31, 2019**

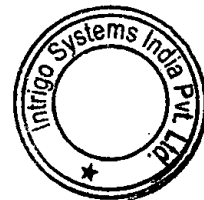
Form No. AOC – 2

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and
Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Sr. No.	Name of the Related Party and Nature of Relationship	Nature, duration and salient terms of contracts or arrangements or transactions, including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of Approval by the Board	Amount paid as Advances, if any	Date on which the special resolution was passed in the general meeting
1.	--	--	--	--	--	--



2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

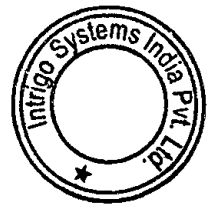
Sr. No.	Name of the Related Party and Nature of Relationship	Nature, duration and salient terms of contracts or arrangements or transactions, including the value, if any	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of Approval by Board, if any	Amount paid as advances, if any
1.	Accenture Solutions Private Limited Holding Company.	a) Sale Consideration – slump sale b) Payables c) Software and Consultancy services	N.A	February 12, 2019	--

For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED

x *M. Rajarajan Manickam*
Mr. Rajarajan Manickam
(DIN 03205655)
Director

x *Sunil Rao*
Mr. Sunil Rao
(DIN 08366685)
Director

Place: Bangalore
Date: July 26, 2019



Independent Auditors' Report

To the Members of Intrigo Systems India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Intrigo Systems India Private Limited ("the Company"), which comprise the Balance sheet as at 31 March 2019, the Statement of profit and loss, the Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of the 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 financial statements give the information required by the Companies Act, 2013 ("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 31 March 2019, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

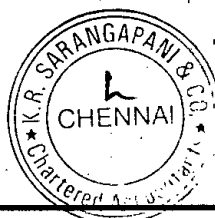
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Director's Report, but does not include the financial statements and our auditors' 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.



Independent Auditors' Report (Continued)

Intrigo Systems India Private Limited

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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.

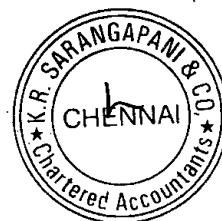
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Independent Auditors' Report (Continued)

Intrigo Systems India Private Limited

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have 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, Statement of changes in equity and Statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3));



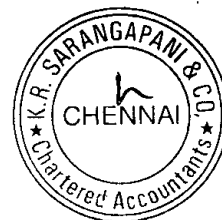
Intrigo Systems India Private Limited

Annexure A to the Independent Auditors' Report – 31 March 2019

(Referred to in our report of even date)

Report on Companies (Auditor's Report) Order 2016 ('the Order') issued by the Central Government in terms of sub-section 11 of Section 143 of the Companies Act, 2013 ('the Act').

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Fixed assets has been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - (c) There is no immovable property for the company
- (ii) The Company does not involve inventories and accordingly the requirements under paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to 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. Accordingly, paragraph 3(iii), 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has not granted any loans, made any investments or provided any guarantees or security to the parties covered under the provisions of Sections 185 and 186 of the Act. Accordingly, paragraph Clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services rendered by the Company.
- (vii)
 - (a) Undisputed statutory dues including Income-tax, Service tax, Good and Service tax and any other statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. According to information and explanation given to us, no undisputed amounts payable in respect of Provident fund, Employee State Insurance, Profession Tax, Sales tax, duty of Excise, duty of Customs and Value added tax and any material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.



Intrigo Systems India Private Limited

Annexure A to the Independent Auditors' Report – 31 March 2019 (Continued)

- (b) According to the information and explanations given to us, there are no dues of Service tax, Goods and Service tax and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial Institution or bank or debenture holder.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company is a private limited company, therefore, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) The Company is not a nidhi company as specified in Nidhi Rules 2014. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company is a private limited company, therefore, the provisions of Section 177 under the Act are not applicable to the Company. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable. The details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For K R SARANGAPANI & CO
Chartered Accountants
Firm's Registration No: 050018S

G. Gurumoorthi
G. Gurumoorthi
Partner
Membership No: 200942

Place: CHENNAI
Date: 05/08/2019

UDIN: 19200942AAAAABW8702



Intrigo Systems India Private Limited

Balance sheet

as at 31 March 2019

(Currency: Indian Rupees)

	Note	31 March 2019	31 March 2018	1 April 2017
Assets				
Non-current assets				
Property, plant and equipment	4	-	1,494,117	896,514
Deferred tax assets (net)	5a	-	109,341	59,362
Income tax assets (net)	5b	3,269,695	2,080,434	539,084
Total non-current assets		3,269,695	3,683,892	1,494,960
Current assets				
Financial assets				
Trade receivables	6	-	34,238,878	26,617,162
Cash and cash equivalents	7	20,351,219	764,604	3,830,997
Other financial asset	8	-	4,979,750	4,078,450
Other current assets	9	1,391,033	2,454,493	1,411,870
Total current assets		21,742,252	42,437,725	35,938,479
Total assets		25,011,947	46,121,617	37,433,439
Equity and liabilities				
Equity				
Equity share capital	10	100,000	100,000	100,000
Other equity	10	12,223,392	28,989,235	24,439,564
Total equity		12,323,392	29,089,235	24,539,564
Liabilities				
Non-current liabilities				
Provisions	11	-	5,342,109	4,172,735
Total non-current liabilities		-	5,342,109	4,172,735
Current liabilities				
Financial liabilities				
Borrowing	12	-	2,818,278	500,000
Trade payables				
- dues to micro and small enterprise	13	-	-	-
- dues to others	13	684,308	1,229,018	153,803
Other financial liabilities	14	10,101,188	-	-
Provisions	11	-	801,285	-
Other current liabilities	15	1,903,059	6,841,692	8,067,337
Total current liabilities		12,688,555	11,690,273	8,721,140
Total liabilities		12,688,555	17,032,382	12,893,875
Total equity and liabilities		25,011,947	46,121,617	37,433,439

Significant accounting policies

The accompanying notes from 1 to 28 form an integral part of the financial statements.

As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

G Gurumoorthi

Partner

Membership No: 200942

Place: CHENNAI

Date: 05 Aug 2019



For and on behalf of the Board of Directors of

Intrigo Systems India Private Limited

M. Rajarajan Manickam
Rajarajan Manickam Sunil Rao

Director

Director

DIN : 03205655

DIN : 08366685

Bangalore

26 July 2019



Intrigo Systems India Private Limited

Statement of profit and loss

for the year ended 31 March 2019

(Currency: Indian Rupees)

	Note	2019	2018
Income			
Revenue from operations	16	151,068,604	85,281,189
Other income (net)	17	46,815	-
Total income		151,115,419	85,281,189
Expenses			
Employee benefits expenses	18	134,060,509	58,555,553
Finance costs	19	217,616	72,439
Depreciation, amortisation and impairment	4	1,504,601	744,747
Other expenses	20	75,429,770	19,050,108
Total expenses		211,212,496	78,422,847
Profit for the year before tax		(60,097,077)	6,858,342
Current tax	5c	10,236	2,358,650
Deferred tax	5c	109,341	(49,979)
Income tax expenses		119,577	2,308,671
Profit for the year after tax		(60,216,654)	4,549,671
Other comprehensive income			
<i>Items that will not be classified subsequently to Statement of profit and loss</i>			
		-	-
Total comprehensive income for the year		(60,216,654)	4,549,671
Weighted average number of equity shares outstanding during the year fo		1,000	1,000
Earnings per equity share			
Basic and diluted earning per share (Rs per share)	22	(60,217)	4,550

Summary of significant accounting policies

The accompanying notes from 1 to 28 form an integral part of the financial statements.

As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

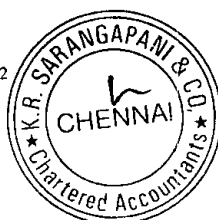
G Gurumoorthi

Partner

Membership No: 200942

Place: CHENNAI

Date: 03 AUG 2019



For and on behalf of the Board of Directors of

Intrigo Systems India Private Limited

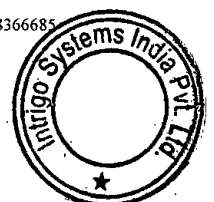
M. Rajarajan
Rajarajan Magickam
Director

DIN : 03205655

Sunil Rao
Sunil Rao
Director

DIN : 08366685

Bangalore
26 July 2019



Intrigo Systems India Private Limited

Statement of cash flows

for the year ended 31 March 2019

(Currency: Indian Rupees)

	2019	2018
Cash flow from operating activities		
Net profit before tax	(60,097,077)	6,858,342
Adjustments for		
Depreciation and amortisation	1,504,601	744,747
Interest income/expense on cash and cash equivalents	203,457	72,439
Operating cash flow before working capital changes	(58,389,019)	7,675,528
Increase / (Decrease) in inventories	-	-
Decrease / (Increase) in other financial asset	4,979,750	(901,300)
Decrease / (Increase) in trade receivables	34,238,878	(7,621,716)
(Increase) in other assets	1,063,460	(2,583,973)
(Decrease) / Increase in trade payable, other financial liabilities, other liabilities, provisions and deferred Income.	(1,525,549)	1,820,229
Operating cash flow after working capital changes	(19,632,480)	(1,611,232)
Income taxes paid (net of interest on refund of tax)	(1,199,497)	(2,358,650)
Net cash generated from operating activities (A)	(20,831,977)	(3,969,882)
Cash flows from investing activities		
Purchase of fixed assets	(1,851,782)	(1,342,350)
Proceeds from sale of fixed assets	1,841,298	-
Interest income on cash and cash equivalents	6,233	-
Cash generated from investing activities	(4,251)	(1,342,350)
Income taxes paid		
Net cash generated from investing activities (B)	(4,251)	(1,342,350)
Cash flows from financing activities		
Payment of dividend	-	-
Capital receipt	43,450,811	-
Proceeds from Short term borrowings	(2,818,278)	2,318,278
Finance Income cost Paid	(209,690)	(72,439)
Net cash from financing activities (C)	40,422,843	2,245,839
Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)	19,586,615	(3,066,393)
Cash and cash equivalents at the beginning of the year	764,604	3,830,997
Cash and cash equivalents at the end of the year	20,351,219	764,604

Notes:

- The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.
 - Cash and cash equivalent represent Cash and bank balance (refer note 7)
- As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

G Gurumoorthi

Partner

Firm's Registration No: 050018S

CHENNAI

05 AUG 2019



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

Rajarajan Manickam

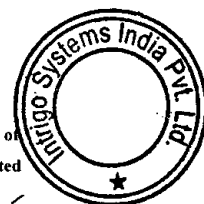
Director

DIN : 03205655

Sunil Rao

Director

DIN : 08366685



Intrigo Systems India Private Limited

Statement of changes in equity for the year ended 31 March 2019

(Currency: Indian Rupees)

	Equity share capital	Other equity		Total equity attributable to equity shareholders of the Company
		Retained earnings	Reserve and Surplus Capital Reserve	
Balance as on 1 April 2017	100,000	24,439,564	-	24,539,564
Profit for the year	-	4,549,671	-	4,549,671
Balance as at 31 March 2018	100,000	28,989,235	-	29,089,235
Balance as at 1 April 2018	100,000	28,989,235	-	29,089,235
Receipt from Accenture Solutions Pvt Ltd on account of Share Purchase Agreement entered on Nov 5, 2018	-	-	43,450,811	43,450,811
Loss for the year	-	(60,216,654)	-	(60,216,654)
Balance as at 31 March 2019	100,000	(31,227,419)	43,450,811	12,323,392

Summary of significant accounting policies

2

The accompanying notes from 1 to 28 form an integral part of the financial statements.

As per our report of even date attached.

For K R Sarangapani & Co
Chartered Accountants
Firm's Registration No: 050018S

G Gurumoorthi
Partner
Membership No: 200942

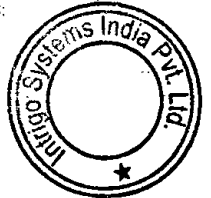
Place: CHENNAI
Date: 25 AUG 2019



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

Rajarajan Manickavelu Sunil Rao
Director Director
DIN : 03205655 DIN : 0836668:

Bangalore
26 July 2019



Intrigo Systems India Private Limited

Notes to the financial statements

for the year ended 31 March 2019

(Currency: Indian Rupees)

1 Background:

The company was incorporated on 6th April, 2010 and is engaged in business of implementing computer solutions involving information Technology consultancy, software development and software services. Company provides SAP based, ERP and supply chain based solutions.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for preparation of financial statements :

These financial statements are prepared in accordance with Indian Accounting Standards ('Ind AS') under the historical cost convention on the accrual basis of accounting and the provisions of the Companies Act, 2013 ('the Act'). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016.

The Company has adopted all relevant Ind AS and the adoption was carried out in accordance with IND AS 101 (First time adoption of Indian Accounting Standards). The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which was the previous generally accepted accounting principles (GAAP). Reconciliations and description of the effects of transition have been summarised in Note 3.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the procurement of service, sale of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

2.2 Revenue recognition :

Sales / Service income

Revenue from software services are recognized on man-hour basis. Revenue from fixed software solutions contracts are accounted on the basis of percentage completion basis and on reaching milestone achievements as per contractual obligations.

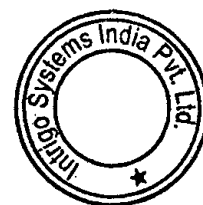
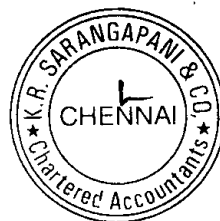
2.3 Property, plant and equipment:

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation thereon. Direct costs attributable in bringing the assets to its working condition for intended use are capitalised as cost of acquisition. Borrowing cost directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation :

Depreciation on Property, plant and equipment acquired after 01st April 2014 are provided under Written down Value method based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013 and reckoning the maximum residual value @ 5% of the original cost of the asset.

Property, plant and equipment acquired prior to 01st April 2014, the carrying amount as on 01st April 2014 is depreciated over the remaining useful life of the asset. In respect of assets costing up to Rs.5000/- the Company has fully depreciated considering the materiality aspect in the year of acquisition.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

2.4 Financial Instrument:

Initial recognition

The Company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price.

Subsequent measurement

Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income ('FVOCI')

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in the above categories are subsequently fair valued through Statement of profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payable maturing within one year of Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.5 Foreign currency transaction :

Initial recognition

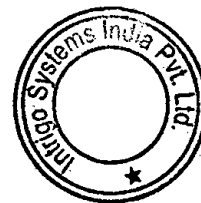
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, are recognised as income or as expenses.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

2.6 Employee benefits:

Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like, salaries, wages, short term compensated absences and the Expected cost of bonus are recognized in the profit and loss account in which the employees renders the related services.

Provident Fund

The Company makes regular contribution to Provident fund and contributions are charged to Profit and Loss account on accrual

Gratuity

The provision for Gratuity is made on the actuarial basis under Projected Unit Cost Method.

Leave Encashment

Provision for leave salary is made on arithmetic basis and as per company's leave policy. From F.Y 2018-19 onwards the provision for leave encashment is made on the actuarial basis.

2.7 Taxation:

Provision for current tax is made based on the current tax provisions.

Deferred tax asset / liability arising out of the tax affect of timing differences is measured using the tax rates and the tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax is recognized to the extent where management is reasonably certain that the realization is more likely than not, to the extent there is virtual certainty that future taxable income will be available against which such deferred tax asset can be realized.

2.8 Leases:

The company has taken office premises under non-cancellable leases. Lease payments during the financial year under operating leases relating to premises are charged to Profit & Loss account on SLM basis.

2.9 Earning per share:

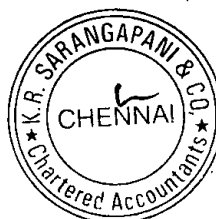
Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.1 Provisions and contingencies:

The Company creates a provision when there is a present legal or constructive obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a 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 of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each Balance sheet date and adjusted to reflect the current best estimate.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

3.1 First time adoption of Ind AS

These financial statements have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed guidance prescribed in Ind AS 101 - First time adoption of Indian Accounting Standard, with 1 April 2017 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2017 and the comparative information. An explanation of how transition from IGAAP to Ind AS has affected the Company's Balance Sheet and Statement of profit and loss, is set out in Note 3.4. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Notes 3.2 and 3.3.

3.2 Exemptions availed on first time adoption of Ind AS 101

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

(a) Property, plant and equipment

As per Ind AS 101, an entity may elect to:

- (i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- (ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - fair value;
 - or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

(iii) use carrying values of property, plant and equipment as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and

3.3 Mandatory exceptions

(a) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS and at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

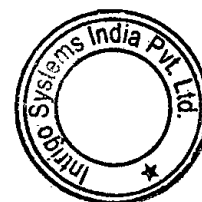
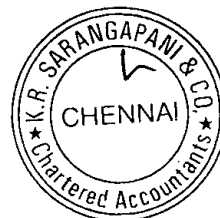
As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been allowed retrospectively except where the same is impracticable.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

3 Reconciliations

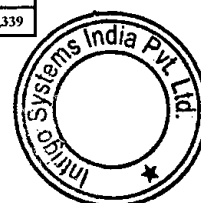
The following reconciliations provide the effects of transition to Ind AS from previous GAAP in accordance with Ind AS 101

1. Equity as at 1 April 2017 and 31 March 2018

2. Net profit for the year ended 31 March 2018

Reconciliation of equity as previously reported under previous GAAP to Ind AS

Particulars	Note	Opening Balance as at date of transition 1 April 2017			Balance Sheet as at 31 March 2018		
		Previous GAAP	Adjustment on transition to Ind AS	Ind AS	Previous GAAP	Adjustment on transition to Ind AS	Ind AS
Assets							
Non-current assets							
Deferred tax assets (net)	5a	59,362	-	59,362	109,341	-	109,341
Income tax assets (net)	5b	539,084	-	539,084	2,080,434	-	2,080,434
Total non-current assets		1,494,960	-	1,494,960	3,683,892	-	3,683,892
Current assets							
Financial assets							
Trade receivables	6	26,617,162	-	26,617,162	34,238,878	-	34,238,878
Cash and cash equivalents	7	3,830,997	-	3,830,997	764,604	-	764,604
Other financial asset	8	4,078,450	-	4,078,450	4,979,750	-	4,979,750
Other current assets	9	1,411,870	-	1,411,870	2,454,493	-	2,454,493
Total current assets		35,938,479	-	35,938,479	42,437,725	-	42,437,725
Total assets		37,433,439	-	37,433,439	46,121,617	-	46,121,617
Equity and liabilities							
Equity							
Equity share capital		100,000	-	100,000	100,000	-	100,000
Other equity		24,439,564	-	24,439,564	28,989,235	-	28,989,235
Total equity		24,539,564	-	24,539,564	29,089,235	-	29,089,235
Non-current liabilities							
Provisions	11	4,172,735	-	4,172,735	5,342,109	-	5,342,109
Total non-current liabilities		4,172,735	-	4,172,735	5,342,109	-	5,342,109
Current liabilities							
Financial liabilities							
Trade payables							
- dues to micro and small enterprise	14	-	-	-	-	-	-
- dues to others		153,803	-	153,803	1,229,018	-	1,229,018
Provisions	11	-	-	-	801,285	-	801,285
Other current liabilities	15	8,067,337	-	8,067,337	6,841,692	-	6,841,692
Total current liabilities		8,221,140	-	8,221,140	8,871,995	-	8,871,995
Total liabilities		12,393,875	-	12,393,875	14,214,104	-	14,214,104
Total equity and liabilities		36,933,439	-	36,933,439	43,303,339	-	43,303,339



Intrigo Systems India Private Limited

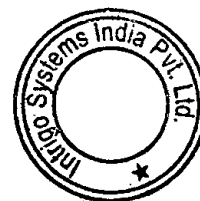
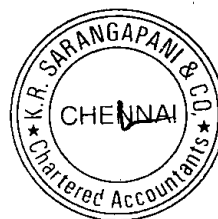
Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

3.4 Reconciliation of Statement of profit and loss from previously reported previous GAAP to Ind AS

Particulars	Note	Year ended 31 March 2018		Ind AS
		Previous GAAP	Adjustment on transition to Ind AS	
Continuing operations				
Revenue from operations	16	85,281,189	-	85,281,189
Other income	17	-	-	-
Total income		85,281,189	-	85,281,189
Expenses				
Employee benefits expense	18	58,555,553	-	58,555,553
Finance costs	19	72,439	-	72,439
Depreciation and amortisation expense	4	744,747	-	744,747
Other expenses	20	19,050,108	-	19,050,108
Total expenses		78,422,847	-	78,422,847
Profit for the year before tax		6,858,342	-	6,858,342
Current tax	5c	2,358,650	-	2,358,650
Deferred tax	5c	(49,979)	-	(49,979)
Income tax expense		2,308,671	-	2,308,671
Profit for the year after tax		4,549,671	-	4,549,671
Other comprehensive income		-	-	-
Total comprehensive income		4,549,671	-	4,549,671



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

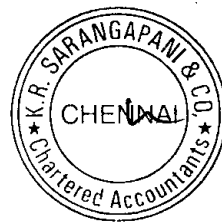
as at 31 March 2019

(Currency: Indian Rupees)

4 Property, plant and equipment

Reconciliation of carrying amount

	Computers	Furnitures & Fixtures	Office Equipment	Vehicles	Total
Gross carrying value (at deemed cost)					
Balance as at 1 April 2017	2,253,401	174,038	291,853	1,018,372	3,737,664
Additions	1,048,076	87,502	206,772	-	1,342,350
Adjustments	-	-	-	-	-
Disposals/ discarded/ written off/ adjustments	-	-	-	-	-
Balance as at 31 March 2018	3,301,477	261,540	498,625	1,018,372	5,080,014
Balance as at 1 April 2018	3,301,477	261,540	498,625	1,018,372	5,080,014
Additions	1,509,489	318,794	23,499	-	1,851,782
Adjustments	-	-	-	-	-
Disposals/ discarded/ written off/ adjustments	4,810,966	580,334	522,124	1,018,372	6,931,796
Balance as at 31 March 2019	-	-	-	-	-
Accumulated depreciation and amortisation					
Balance as at 1 April 2017	1,785,124	73,987	211,325	770,714	2,841,150
Charge for the year	519,868	43,932	116,829	64,118	744,747
Disposals/ discarded/ written off/ adjustments	-	-	-	-	-
Balance as at 31 March 2018	2,304,992	117,919	328,154	834,832	3,585,897
Balance as at 1st April 2018	2,304,992	117,919	328,154	834,832	3,585,897
Charge for the year	1,275,967	109,277	75,875	43,482	1,504,601
Disposals/ discarded/ written off/ adjustments	3,580,959	227,196	404,029	878,314	5,090,498
Balance as at 31 March 2019	-	-	-	-	-
Net carrying value					
At 1 April 2017	468,277	100,051	80,528	247,658	896,514
At 31 March 2018	996,485	143,621	170,471	183,540	1,494,117
At 31 March 2019	-	-	-	-	-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

as at 31 March 2019

(Currency: Indian Rupees)

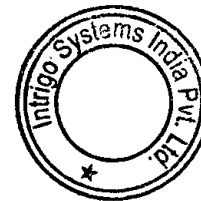
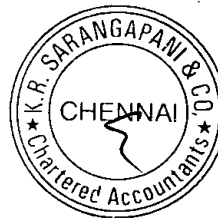
5a Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax liabilities		Net deferred tax asset / (liabilities)	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Property, plant and equipment	-	109,341	-	-	-	109,341
Deferred tax assets / (liabilities)	-	109,341	-	-	-	109,341
Net Deferred tax assets / (liabilities)	-	109,341	-	-	-	109,341

Movement in temporary differences

	Balance as at 1 April 2017	Recognised in the Statement of profit and loss during 2017-18	Recognised in OCI during 2017-18	Balance as at 31 March 2018	Recognised in the Statement of profit and loss during 2018-19	Recognised in OCI during 2018-19	Balance as at 31 March 2019
Property, plant and equipment	59,362	49,979	-	109,341	(109,341)	-	-
	59,362	49,979	-	109,341	(109,341)	-	-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

b Income tax assets (net)	31 March 2019	31 March 2018	1 April 2017
Non-current			
Income-tax assets	5,628,341	8,812,820	4,915,566
Provision for tax	2,358,646	6,732,386	4,376,482
	<u>3,269,695</u>	<u>2,080,434</u>	<u>539,084</u>

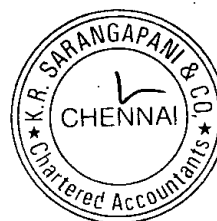
c Taxation expenses

Amounts recognised in the Statement of profit and loss	Year ended 31 March 2019	Year ended 31 March 2018
<i>Current tax</i>		
Current period (a)	-	2,358,650
Short/(excess) provision of prior years (b)	10,236	
<i>Deferred tax (c)</i>		
Attributable to –		
Origination and reversal of temporary differences	109,341	(49,979)
Changes in MAT related to prior years		-
Tax expense of continuing operations (a)+(b)+(c)	<u>119,577</u>	<u>2,308,671</u>

The reconciliation between the statutory income-tax rate applicable to the Company and the effective income-tax of the Company as follows:

	31 March 2019	31 March 2018
Profit from operations before income tax	(60,097,077)	6,858,342
Tax using the Company's domestic tax rate	26% -	26% 1,766,023
Effect of:		
Non Deductible Expenses	0% -	8% 531,431
Deferred Tax Expense on Temporary differences (refer note 7a)	0% 109,341	0% -
Income tax of earlier years	0% 10,236	0% -
Others	0% -	0% 11,217
Effective tax rate	<u>0% 119,577</u>	<u>34% 2,308,671</u>

Applicable tax rate is 25.75 % . (2018: 25.75 %)



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

as at 31 March 2019

(Currency: Indian Rupees)

6 Trade receivables

	31 March 2019	31 March 2018	1 April 2017
Unsecured, considered good	-	34,238,878	26,617,162
Unsecured, considered doubtful	-	-	-
	-	34,238,878	26,617,162
Loss allowances			
Considered good	-	-	-
Considered doubtful	-	-	-
	-	-	-
Net trade receivable	-	34,238,878	26,617,162
<i>Of the above, trade receivables from related parties are as below:</i>			
Total trade receivables from related parties (refer Note 26)	-	33,323,480	25,695,563
Loss allowance	-	-	-
Net trade receivables from related parties	-	33,323,480	25,695,563

7 Cash and cash equivalents

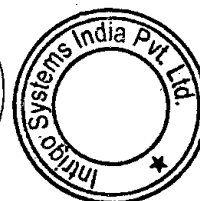
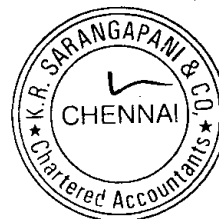
Cash on hand	8,189	7,263	17,369
Bank balance	-	-	-
- current accounts	20,343,030	757,341	3,813,628
Cash and cash equivalents in Balance sheet / Statement of cash flows	20,351,219	764,604	3,830,997

8 Other financial asset

Current			
Security deposit	-	4,979,750	4,078,450
	-	4,979,750	4,078,450
<i>Financial assets carried at amortised cost ⁽ⁱ⁾</i>	-	4,979,750	4,078,450
<i>Financial assets carried at fair value through profit and loss</i>	-	-	-
<i>Financial assets carried at fair value through other comprehensive income</i>	-	-	-

9 Other current assets

	31 March 2019	31 March 2018	1 April 2017
Current			
To parties other than related parties			
Prepaid expenses	-	88,500	80,500
Recoverable from employees	-	735,256	225,569
Recoverable from statutory authorities	1,391,033	1,630,737	1,105,801
Other receivables	-	-	-
	1,391,033	2,454,493	1,411,870



Intrigo Systems India Private Limited

Notes to the financial statements (*Continued*)

as at 31 March 2019

(Currency: Indian Rupees)

10 Share capital

	31 March 2019	31 March 2018	1 April 2017
Authorised			
5000 (2018: 5000) (2017: 5000) equity shares of Rs 100 each.	500,000	500,000	500,000
Issued, subscribed and paid-up			
1000 (2018: 1000) (2017: 1000) equity shares of Rs 100 each., fully paid-up	100,000	100,000	100,000

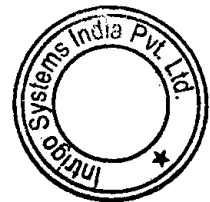
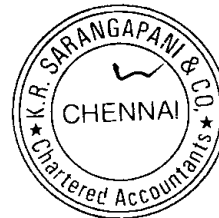
a) *Reconciliation of shares outstanding at the beginning and at the end of the reporting year*

	31 March 2019		31 March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares				
Balance as at the beginning of the year	1,000	100,000	1,000	100,000
Balance as at the end of the year	1,000	100,000	1,000	100,000

b) *Shares held by the holding company*

	31 March 2019	31 March 2018
Shares held by the holding company is as below :	Amount	Amount
Accenture Solutions Private Limited		
999 (2018: NIL) equity shares of Rs. 100 each, fully paid-up.	99,900	-
	99,900	-

* 1 share is held by Accenture Minority I BV as a nominee of Accenture Solutions Private Limited for the year ending 31 March 2019.



Intrigo Systems India Private Limited

Notes to the financial statements (*Continued*)

as at 31 March 2019

(Currency: Indian Rupees)

10 Share capital (*Continued*)

d) *Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company*

	31 March 2019		31 March 2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Padmanaban Raman Kutty	-	0%	910	91%
Rajarajan Manickam	-	0%	70	7%
Accenture Solutions Private Limited	999	99.99%		

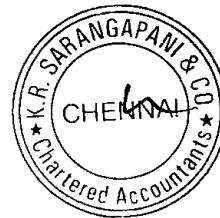
Other equity	31 March 2019	31 March 2018	1 April 2017
Retained earnings	(31,227,419)	28,989,235	24,439,564
	<u>(31,227,419)</u>	<u>28,989,235</u>	<u>24,439,564</u>

Retained earnings	31 March 2019	31 March 2018
Opening balance	28,989,235	24,439,564
(Loss) / Profit for the year	(60,216,654)	4,549,671
Closing balance	<u>(31,227,419)</u>	<u>28,989,235</u>

Description of the reserve

Retained earnings

Retained earnings are the profits / (loss) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to investors.

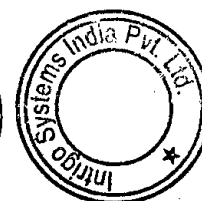
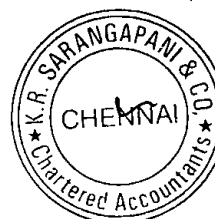


Intrigo Systems India Private Limited

Notes to the financial statements (Continued) as at 31 March 2019

(Currency: Indian Rupees)

	31 March 2019	31 March 2018	1 April 2017
11 Provisions			
<i>Non current</i>			
Provision for employee benefits			
Gratuity	-	2,913,968	2,643,746
Leave Encashment	-	2,428,141	1,528,989
	<u>-</u>	<u>5,342,109</u>	<u>4,172,735</u>
<i>Current</i>			
Provision for employee benefits			
Gratuity	-	801,285	-
Compensated absences	-	-	-
	<u>-</u>	<u>801,285</u>	<u>-</u>
12 Borrowing			
<i>Current</i>			
Banks overdraft	-	1,818,278	-
Loan from related parties	-	1,000,000	500,000
	<u>-</u>	<u>2,818,278</u>	<u>500,000</u>
13 Trade payables			
<i>Current</i>			
Total outstanding dues of Micro enterprises and small enterprises (MSME) (refer Note 28)	-	-	-
Total outstanding dues of creditors other than MSME	-	-	-
- Trade payable to related parties (refer Note 26)	-	-	-
- Other trade payables	684,308	1,229,018	153,803
	<u>684,308</u>	<u>1,229,018</u>	<u>153,803</u>
14 Other financial liabilities			
<i>Current</i>			
Related parties (refer Note 26)	10,101,188	-	-
Bank Overdraft with SBI	-	-	-
	<u>10,101,188</u>	<u>-</u>	<u>-</u>
<i>Financial assets carried at amortised cost</i>	10,101,188	-	-
15 Other liabilities			
<i>Current</i>			
Provision for rent straightlining			
Liability for cash settled share based payments			
Employee benefits payable	552,585	5,285,706	7,784,806
Statutory dues payable	432,166	1,383,340	282,531
Other Provisions	918,308	-	-
Other Liabilities	-	172,646	-
	<u>1,903,059</u>	<u>6,841,692</u>	<u>8,067,337</u>
* Statutory dues payable includes			
- Provident fund	32,181	484,355	279,331
- Tax deducted at source ('TDS')	399,985	854,792	-
- Profession tax	-	44,193	3,200

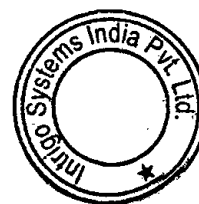
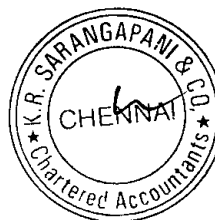


Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2019

(Currency: Indian Rupees)

	Year ended 31 March 2019	Year ended 31 March 2018
16 Revenue from operations		
Sale of services		
Software and Consultancy services	151,068,604	85,281,189
	<u>151,068,604</u>	<u>85,281,189</u>
17 Other income (net)		
Interest income on deposits with banks	6,233	-
Interest on income Tax Refund	40,582	-
	<u>46,815</u>	<u>-</u>
18 Employee benefits expenses		
Salaries, wages and bonus	122,820,079	54,053,891
Staff welfare expense	872,034	749,636
Contribution to provident and other fund (refer Note 24)	2,465,043	1,462,918
Gratuity (refer Note 24)	1,697,029	1,126,194
Leave Encashment (refer Note 24)	6,150,650	1,130,594
Staff Conveyance	55,674	32,320
Share based payment	-	-
	<u>134,060,509</u>	<u>58,555,553</u>
19 Finance costs		
Interest expense on late filing	7,926	-
Interest and Bank Charges	209,690	72,439
	<u>217,616</u>	<u>72,439</u>
20 Other expenses		
Fees for technical services	-	-
Professional and consultancy charges	8,932,789	2,949,382
Directors remuneration	29,063,202	3,587,760
Payment to auditors (refer note (i) below)	260,000	105,000
Telephone and internet charges	663,519	390,959
Travel and conveyance	9,444,743	3,681,764
Insurance	8,496	17,089
Rates and taxes	1,394,088	10,542
Rent (refer Note 28)	8,490,364	4,673,738
Repairs and maintenance	1,309,678	1,213,773
Electricity	1,027,104	682,263
Recruitment	863,741	595,938
Business Promotion Expenses	258,865	198,436
Foreign exchange fluctuation loss	3,005,270	425,720
Loss on slump sale	10,172,248	-
Others	535,663	517,744
	<u>75,429,770</u>	<u>19,050,108</u>
(i) Payment to auditors		
As auditor		
Statutory audit fees	200,000	105,000
Other services	60,000	-
	<u>260,000</u>	<u>105,000</u>



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

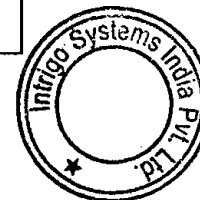
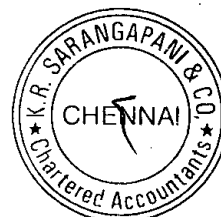
21 Financial Instruments

The carrying value and fair value of financial instruments by categories as of 31 March 2019 were as follows:

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting year using		
		Designated upon initial recognition	Mandatory			Level 1	Level 2	Level 3
Assets:								
Cash and cash equivalents	20,351,219	-	-	20,351,219	20,351,219	-	-	-
Total	20,351,219	-	-	20,351,219	20,351,219	-	-	-
Liabilities:								
Trade payables	684,308	-	-	684,308	684,308	-	-	-
Other financial liability	10,101,188	-	-	10,101,188	10,101,188	-	-	-
Total	10,785,496	-	-	10,785,496	10,785,496	-	-	-

The carrying value and fair value of financial instruments by categories as of 31 March 2018 were as follows:

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting period/year using		
		Designated upon initial recognition	Mandatory			Level 1	Level 2	Level 3
Assets:								
Trade receivables	34,238,878	-	-	34,238,878	34,238,878	-	-	-
Security Deposits	-	-	4,979,750	4,979,750	4,979,750	-	-	4,979,750
Cash and cash equivalents	764,604	-	-	764,604	764,604	-	-	-
Total	35,003,482	-	4,979,750	39,983,232	39,983,232	-	-	4,979,750
Liabilities:								
Borrowing	2,818,278	-	-	2,818,278	2,818,278	-	-	-
Trade payables	1,229,018	-	-	1,229,018	1,229,018	-	-	-
Total	4,047,296	-	-	4,047,296	4,047,296	-	-	-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

21 Financial Instruments (Continued)

The carrying value and fair value of financial instruments by categories as of 1 April 2017 were as follows

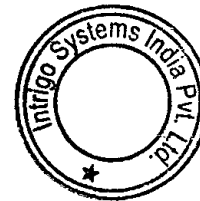
Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting period/year using		
		Designated upon initial recognition	Mandatory			Level 1	Level 2	Level 3
Assets:								
Trade receivables	26,617,162	-	-	26,617,162	26,617,162	-	-	-
Security Deposits	-	-	4,078,450	4,078,450	4,078,450	-	-	4,078,450
Cash and cash equivalents	3,830,997	-	-	3,830,997	3,830,997	-	-	-
Total	30,448,159	-	4,078,450	34,526,609	34,526,609	-	-	4,078,450
Liabilities:								
Borrowing	500,000.00	-	-	500,000	500,000	-	-	-
Trade payables	153,803	-	-	153,803	153,803	-	-	-
Total	653,803	-	-	653,803	653,803	-	-	-

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2 - Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs)



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

21 Financial Instruments (Continued)

Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market risk

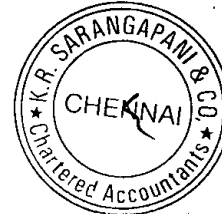
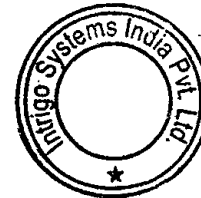
The Company operates internationally and a major portion of the business is transacted in foreign currencies and hence the Company is exposed to foreign exchange risk through its sales and services and purchases from overseas suppliers in various foreign currencies. The exchange rate between the domestic and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently the results of the Company's operations are affected as the domestic currency appreciates/depreciates against these foreign currencies.

The following table analyzes the foreign currency risk from financial instruments as of 31 March 2019:

Particulars	USD (in Rs)	Other currencies (in Rs)	Total (in Rs)
Assets:			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	-
Advance billing	-	-	-
Trade payables	-	-	-
Net assets/ (liabilities)	-	-	-

The following table analyzes the foreign currency risk from financial instruments as of 31 March 2018:

Particulars	USD (in Rs)	Other currencies (in Rs)	Total (in Rs)
Assets:			
Trade receivables	33,323,478	915,400	34,238,878
Cash and cash equivalents	-	-	-
Other assets	-	-	-
Advance from customer	-	-	-
Trade payables	-	-	-
Net assets/ (liabilities)	33,323,478	915,400	34,238,878



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

21 Financial Instruments (Continued)

The following table analyzes the foreign currency risk from financial instruments as of 1 April 2017:

Particulars	USD (in Rs)	Other currencies (in Rs)	Total (in Rs)
Assets:			
Trade receivables	25,695,562	921,600	26,617,162
Cash and cash equivalents	-	-	-
Other current liabilities	-	-	-
Trade payables	-	-	-
Net assets/ (liabilities)	25,695,562	921,600	26,617,162

Sensitivity analysis

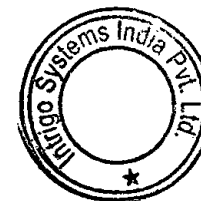
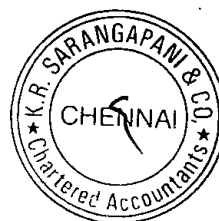
A reasonably possible strengthening (weakening) of the INR/USD as at reporting dates would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Statement of profit and loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
31 March 2019				
USD (1% movement)	-	-	-	-
31 March 2018				
USD (1% movement)	333,235	(333,235)	333,235	(333,235)

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers. The customers of the Company are all related parties, hence credit risk on trade receivables and unbilled revenue is limited.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks with high credit ratings assigned by international credit rating agencies.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

21 Financial Instruments (Continued)

Liquidity risk

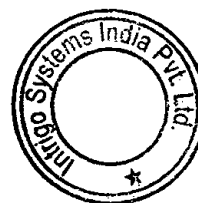
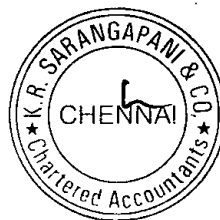
The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings and the Company believes that the working capitals sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The contractual maturities of significant financial liabilities as of the reporting date is less than 1 year.

Trade and other payables which are maturing within one year from the balance sheet date, the Company confirms that the carrying amount approximate fair value to short-term maturity of these instruments. The below table states the outstanding balance of trade payables as per their due dates, the Company confirms that the same are to be treated as current liabilities.

	31 March 2019		31 March 2018		01 April 2017	
	Less than	More than	Less than	More than	Less than	More than
	1 Year	1 year	1 Year	1 year	1 Year	1 year
Trade payables	684,308	-	1,229,018	-	153,803	-

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital also as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgment of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

22 Earnings per share

Particulars	Year ended	Year ended
	31 March 2019	31 March 2018
(Loss)/Profit for the year after tax	(60,216,654)	4,549,671
Opening balance	1,000	1,000
Weighted average number of equity shares (basic and diluted)	1,000	1,000
Basic and diluted earnings per share (Rs per share)	(60,217)	4,550

23 Defined benefit plans

During the year as well as the previous year, the Company has recognized the liability on account of gratuity and compensated absences on actual basis.

The Company has gratuity liability of Rs NIL (2018 : Rs.3,715,253) and liability towards compensated absences of Rs. NIL (2018 : Rs. 2,428,141) for the year ended 31 March 2019.

The total charge for the year 2018-19 of Gratuity Rs. 1,697,029 (2018 Rs.1,126,124) and compensated absence Rs. 6,150,650 (2018 Rs. (1,130,594)).

Provident and other fund

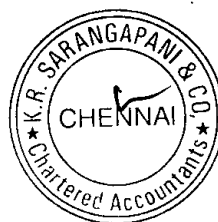
The total charge for provident fund and employee state insurance corporation fund during the year amounts to Rs.2,465,043 (2018 : Rs. 1,462,918)

24 Note of Business Transfer

On 1 March 2019, the Company, through a business transfer agreement ('BTA'), transferred all rights, title and interest in and to the business to Accenture Solutions Private Limited, as a going concern and on a slump sale basis for a consideration of Rs 13,198,444. Loss on slump sale amounted to Rs 10,172,248.

25 Contingent Liability

Contingent liabilities	31 March 2019	31 March 2018	1 April 2017
Taxation matters under dispute	-	-	-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

26 Related party disclosure

i) Parties where control exist

Holding company		
Accenture Solutions Private Limited (From 5 November 2018 to 31 march 2019)		
Ultimate holding company		
Accenture Plc, Ireland (From 5 November 2018 to 31 march 2019)		

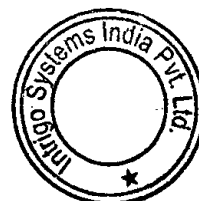
Transactions with holding company and subsidiary	2019	2018
Revenue from operations	1,763,693	-
Loss on Slump Sale	10,172,248	-
Balances outstanding		
Other financial liabilities	10,101,188	-

Material Transactions with holding company and subsidiary	2019	2018
Software and Consultancy services		
Accenture Solutions Private Limited	1,763,693	-
Loss on Slump Sale		
Accenture Solutions Private Limited	10,172,248	-
Balance outstanding		
Other financial liabilities		
Accenture Solutions Private Limited	10,101,188	-

iv) Key managerial personnel

Rajarajan Manickam	Director
Doraiswamy Subramanian (Resigned w.e.f. Nov 4, 2018)	Director
Subramanian Srinivasan (Resigned w.e.f. Nov 4, 2018)	Director
Padmanabhan Ramankutty (Resigned w.e.f. Nov 6, 2018)	Director
Alok Khandelwal (Appointed w.e.f. Nov 6, 2018)	Director
Kishore Durg (Appointed w.e.f. Nov 6, 2018 and Resigned w.e.f. March 18, 2019)	Director
Sunil Rao (Appointed w.e.f. March 18, 2019)	Director

Material transactions with key managerial personnel	2019	2018
Employee benefit expenses		
Mr. Rajarajan Manickam	29,063,202	3,587,760
Balances outstanding		
Borrowing		
Mr. Rajarajan Manickam	-	1,000,000



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2019

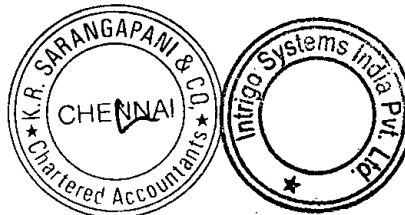
(Currency: Indian Rupees)

v) Group companies/ Fellow subsidiaries

Name of the entity	Country of Origin
Intrigo Systems Inc (From 01 April 2018 to 4 November 2018)	USA
Intrigo Systems GMBH (From 01 April 2018 to 4 November 2018)	Germany

Transactions with group companies and fellow subsidiaries	2019	2018
Revenue from operations	134,897,853	72,606,110
Balances outstanding		
Trade receivable	-	33,323,480

Material Transactions with group companies and fellow subsidiary	2019	2018
Software and Consultancy services		
Intrigo Systems Inc	133,249,820	72,606,110
Intrigo Systems GMBH	1,648,033	-
Balance outstanding		
Trade receivable		
Intrigo Systems Inc	-	33,323,480



Intrigo Systems India Private Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2019

(Currency: Indian Rupees)

27 Operating leases

Leases as lessee

The Company has taken on lease a number of offices and facilities under operating leases. The leases typically run for a period of 1 to 3 years, with an option to renew the lease after that period. Lease payments are renegotiated on completion of lease term to reflect market rentals.

i. Future minimum lease payments

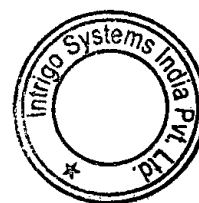
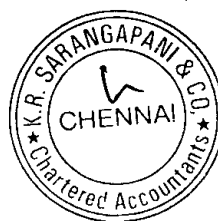
At 31 March, the future minimum lease payments to be made under non-cancellable operating leases are as follows:

	31 March 2019	31-Mar-18	1-Apr-17
Payable in less than one year	-	4,604,306	2,750,000
Payable between one and five years	-	3,741,525	6,953,831
Payable after more than five years	-	-	-
	-	8,345,831	9,703,831

ii. Amounts recognised in the Statement of profit and loss

	Year ended 31 March 2019	Year ended 31 March 2018
Lease expense – minimum lease payments	8,490,364	4,673,738

The operating lease arrangements are renewable on a periodic basis and for most of the leases extend upto a maximum of 3 years from their respective dates of inception and relates to rented premises. Some of these lease agreements have price escalation clauses.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

28 Dues to Micro and Small Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came in to force from 2 October, 2006, certain disclosures are required to be made relating to dues to Micro and Small enterprises. On the basis of information and records available with the Management, the following disclosures are made for the amounts due to Micro and Small enterprises:

Particulars	2019	2018	2017
The amount remaining unpaid to micro and small suppliers as at the end of the year			
- Principal	-	-	-
- Interest	-	-	-
Amount of interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of payment made to the supplier beyond the appointed day during the accounting year	-	-	-
Amount of interest due and payable for the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under MSMED	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-	-

As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

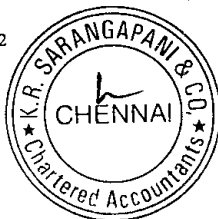
G Gurumoorthi

G Gurumoorthi

Partner

Membership No: 200942

Chennai
05 Aug 2019



For and on behalf of the Board of Directors of

Intrigo Systems India Private Limited

Rajarajan Manickam *Sunil Rao*

Rajarajan Manickam

Director

DIN : 03205655

Sunil Rao

Director

DIN : 08366685

Bangalore
26 July 2019

