

Brilliant Data LLC

MANAGEMENT ACCOUNTS

For the year ended 31 December 2022 and 31 December 2021

Brilliant Data LLC**Balance Sheet as at 31 December 2022**

(All amounts in hundreds except share data and as stated otherwise)

	Note No.	As at 31 December 2022 (USD)	As at 31 December 2021 (USD)
I. ASSETS			
(1) Current assets			
(a) Financial assets			
(i) Trade receivables			
Billed	2.1	289	285
(ii) Cash and cash equivalents	2.2	1,524	1,673
(b) Other current assets	2.3	-	252
(c) Current tax assets (net)		8	8
Total current assets		1,821	2,218
TOTAL ASSETS		1,821	2,218
II. EQUITY			
(a) Equity share capital		4	4
(b) Other equity		1,486	852
TOTAL EQUITY		1,490	856
III. LIABILITIES			
(1) Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
Billed	2.4	331	1,002
(b) Contract liabilities	2.5	-	360
Total current liabilities		331	1,362
TOTAL LIABILITIES		331	1,362
TOTAL EQUITY AND LIABILITIES		1,821	2,218
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

**For and on behalf of the Board of Directors of
Brilliant Data LLC***Tamas Foldi*[Tamas Foldi \(Apr 12, 2023 22:02 GMT+2\)](#)**Tamas Foldi**
Director

Date : 12 April 2023

Brilliant Data LLC
Statement of Profit and Loss for the year ended 31 December 2022
(All amounts in hundreds except share data and as stated otherwise)

	Note No.	Year ended 31 December 2022 (USD)	Year ended 31 December 2021 (USD)
I Revenue			
Revenue from operations	2.6	2,122	2,023
Total income		2,122	2,023
II Expenses			
Purchase of stock in trade		252	42
Finance costs	2.7	3	11
Outsourcing costs		1,182	1,413
Other expenses	2.8	51	53
Total expenses		1,488	1,519
III Profit before tax		634	504
IV Tax expense			
Current tax		-	-
Total tax expense		-	-
V Profit for the year		634	504
VI Other comprehensive income		-	-
VII Total comprehensive income for the year		634	504

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements

**For and on behalf of the Board of Directors of
Brilliant Data LLC**

Tamas Foldi
Tamas Foldi (Apr 12, 2023 22:02 GMT+2)

Tamas Foldi
Director

Date : 12 April 2023

Brilliant Data LLC**Statement of Changes in Equity for the year ended 31 December 2022**

(All amounts in hundreds except share data and as stated otherwise)

Amount in USD

	Equity share capital	Other equity	Total Other equity
	Share capital	Reserves and Surplus	
Balance as of 1 January 2021	4	348	348
Profit for the year	-	504	504
Other comprehensive income / (loss)	-	-	-
Total comprehensive income for the year	-	504	504
Balance as of 31 December 2021	4	852	852
Balance as of 1 January 2022	4	852	852
Profit for the year	-	634	634
Other comprehensive income / (loss)	-	-	-
Total comprehensive income for the year	-	634	634
Balance as of 31 December 2022	4	1,486	1,486

Summary of significant accounting policies**1**

The accompanying notes are an integral part of the financial statements

**For and on behalf of the Board of Directors of
Brilliant Data LLC***Tamas Foldi*Tamas Foldi (Apr 12, 2023 22:02 GMT+2)**Tamas Foldi**

Director

Date : 12 April 2023

Brilliant Data LLC

Notes to financial statements for the year ended 31 December 2022

(All amounts in hundreds except share data and as stated otherwise)

Corporate information

Brilliant Data LLC was incorporated on 22 August 2016 in USA. It is currently the fully owned subsidiary of Starschema INC US and ultimately controlled by HCL Technologies Limited, which is incorporated in India. Brilliant Data was acquired by the Starschema Group in November 2018. Brilliant Data supports (together with Starschema INC US) the North American expansion of the Starschema Group.

Brilliant Data and Starschema INC US are registered under one the same tax number at the Internal Revenue Service of the United States federal government.

Brilliant Data provides similar services as Starschema Inc.

1 Summary of significant accounting policies

a) Basis of preparation

The financial report has been prepared in accordance with IND AS format with reduced Disclosure Requirements. The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

b) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank

c) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less an allowance for impairment. Trade receivables are non-interest bearing and are generally due for settlement in range from 30 to 120 days.

d) Revenue recognition

Revenue from contracts with customers is recognised when the control of goods or services is transferred to the customers, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to be that which the Company will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

e) Trade and other payables

Trade and other payables are carried at amortized cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. These amounts are unsecured and non-interest bearing and are generally paid for settlement in range from 30 to 120 days.

Brilliant Data LLC

Notes to financial statements for the year ended 31 December 2022

(All amounts in hundreds except share data and as stated otherwise)

f) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

Brilliant Data LLC

Notes to financial statements for the year ended 31 December 2022

(All amounts in hundreds except share data and as stated otherwise)

2.1 Trade receivable

	As at	
	31 December 2022	31 December 2021
	(USD)	(USD)
Billed		
Unsecured considered good	289	285
	289	285

Trade receivables - current	Not Due	Outstanding as at 31 December 2022 from the due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - considered good	289			-	-	-	289
							289

Trade receivables - current	Not Due	Outstanding as at 31 December 2021 from the due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - considered good	285	-	-	-	-	-	285
							285

2.2 Cash and cash equivalents

	As at	
	31 December 2022	31 December 2021
	(USD)	(USD)
Balance with banks		
- in current accounts	1,524	1,673
	1,524	1,673

2.3 Other current assets

	As at	
	31 December 2022	31 December 2021
	(USD)	(USD)
Others		
Deferred contract cost - related parties	-	252
	-	252

Brilliant Data LLC

Notes to financial statements for the year ended 31 December 2022

(All amounts in hundreds except share data and as stated otherwise)

2.5 Contract liabilities

	As at	
	31 December 2022	31 December 2021
	(USD)	(USD)
Current		
Contract liabilities	-	360
	-	360

2.4 Trade payables

	As at	
	31 December 2022	31 December 2021
	(USD)	(USD)
Trade payables- related parties	331	1,002
	331	1,002

Particulars	Not Due	Outstanding as at 31 December 2022 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
		Others	224	107	-	-
						331

Particulars	Not Due	Outstanding as at 31 December 2021 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
		Others	91	911	-	-
						1,002

2.6 Revenue from operations

	Year ended	
	31 December 2022	31 December 2021
	(USD)	(USD)
Sale of services	1,762	1,852
Sale of hardware and software	360	171
	2,122	2,023

Disaggregate Revenue Information

The disaggregated revenue from contracts with the customers by contract type and as per geography is as follows:

	Year ended	
	31 December 2022	31 December 2021
	(USD)	(USD)
Fixed price	360	351
Time and material	1,762	1,672
	2,122	2,023
Geography wise		
USA	2,122	2,023
	2,122	2,023

Brilliant Data LLC

Notes to financial statements for the year ended 31 December 2022

(All amounts in hundreds except share data and as stated otherwise)

2.7 Finance cost

	Year ended	Year ended
	31 December 2022	31 December 2021
	(USD)	(USD)
Bank charges	3	11
	3	11

2.8 Other expenses

	Year ended	Year ended
	31 December 2022	31 December 2021
	(USD)	(USD)
Rent expense	7	5
Travel & Conveyance	34	-
Software license fees	10	12
Printing & Stationery	-	1
Rates & Taxes	-	35
	51	53

3. The Company has presented its management accounts in "USD in hundreds" and accordingly, amounts less than USD 0.50 thousands are rounded off to zero.

**For and on behalf of the Board of Directors of
Brilliant Data LLC**

Tamas Foldi

Tamas Foldi (Apr 12, 2023 22:02 GMT+2)

Tamas Foldi
Director

Date : 12 April 2023