LODHA&CO
Chartered Accountants

Plot No. 84, BHEL Enclave,
Akbar Road, Secunderabad - 500 009.
Tel : 27953116 / 9393443834
E-mail : hyderabad@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of
C3i Support Services Private Limited.

Report on the Audit of Ind AS Financial Statements

We have audited the accompanying IndAS financial statements of **C3i Support Services Private Limited**, which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including the Other Comprehensive Income), statement of changes in equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information for the year ended on that date. (hereinafter referred to as "IndAS financial Statements")

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. 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

LODHA & CO. HYDERABAD Chartered Accountants

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.

Management's Responsibility for the IndAS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IndAS financial statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the 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;

LODHA & CO. HYDERABAD Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

   (a) We have sought and obtained all the information and explanations which to the best of our

LODHA & CO. HYDERABAD Chartered Accountants

knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) As per the written representation received from the management, the company does not have any pending litigation which could impact its financial position as on March 31, 2019.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. – 301051E

K. Someswara Rao
Partner
Membership No. 052061

LODHA & CO. HYDERABAD Chartered Accountants

Place: Secunderabad
Date: June 24, 2019

"Annexure A"

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1.

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

c) The Company doesn't hold any immovable properties. Accordingly, the provisions of Para 1(iii) of the Order are not applicable to the company and hence not commented upon.

2. The company doesn't have any inventories. Accordingly, the provisions of Para 2 of the Order are not applicable to the company and hence not commented upon.

3. During the year, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, Para 3 (iii) of the Order is not applicable to the Company and hence not commented upon.

4. The Company has not given any loan, security or guarantee to any director nor made any investment through investment company. Therefore, Para 4 of the Order is not applicable to the Company and hence not commented upon.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Act, in respect of the activities carried on by the Company.

LODHA & CO. HYDERABAD Chartered Accountants

7.

a) The Company is, in general, regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at March 31, 2019 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the details of disputed dues of Income Tax, Sales tax, Services Tax, Customs Duty, Value Added Tax, Excise Duty and Cess, if any, as at March 31, 2019 are as follows:

Name of the Statute	Nature of dues	Amount (in INR)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	86,96,272 55,97,087 1,12,42,923	2006-07 2007-08 2009-10	High Court
Income Tax Act, 1961	Income Tax	28,88,150	2011-12	CIT(A)

8. According to the information and explanations given to us and our examination of records, the Company has not defaulted in repayment of dues to the banks. The company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. The Company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year and has not taken any term loan. Therefore, Para 3 (ix) of the Order is not applicable to the Company and hence not commented upon.

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud by officers or employees of the Company, noticed or reported during the year, nor have we been informed of such case by the management.

11. The provisions of Section 197 of the Act are not applicable to the Company and hence not commented upon.

12. In our opinion, the Company is not Nidhi Company. Therefore, Para 3 (xii) of the Order is not applicable to the Company hence not commented upon.

13. All transactions with the related parties are in compliance with section 177 and 188 of Act and the details have been disclosed in the Financial Statements (Refer note no. 25 to the financial statements) as required by the applicable accounting standards.

LODHA & CO. HYDERABAD Chartered Accountants

14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of Para 3(xiv) of the Order are not applicable to the company and hence not commented upon.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Act. Therefore, Para 3 (xv) of the Order is not applicable to the Company.

16. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of the Para 3(xvi) of the order are not applicable to the company and hence not commented upon.

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. – 301051E

K. Someswara Rao
Partner
Membership No. 052061

LODHA & CO. HYDERABAD Chartered Accountants

Place: Secunderabad
Date: June 24, 2019.

"Annexure B"

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **C3i Support Services Private Limited** as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

LODHA & CO. HYDERABAD Chartered Accountants

company's internal financial control over financial reporting includes those policies and procedures that -

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. – 301051E

K. Someswara Rao
Partner
Membership No. 052061

LODHA & CO. HYDERABAD Chartered Accountants

Place: Secunderabad
Date: June 24, 2019.

C3i Support Services Private Limited

Registered Office : 2nd Floor, Orion Block, VITP, Software Units Layout,
Madhapur, Hyderabad - 500 081
CIN: U72200TG2003PTC041797

Balance Sheet as at 31st March, 2019

Amount in Rs.

	Note No.	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	5	38,701,761	33,304,324	43,599,782
Capital Work-in-Progress	5	-	8,655,994	-
Intangible Assets	6	-	34,418	42,137
Financial Assets				
Other Financial Assets	7	12,006,862	12,940,689	11,808,083
Deferred Tax Assets (Net)	15	12,544,212	-	-
Non - Current Tax Assets (Net)		-	8,780,189	14,949,932
Other Non- Current Assets	8	1,735,046	1,362,516	2,708,595
Total Non-Current Assets		**64,987,882**	**65,078,131**	**73,108,530**
Current Assets				
Financial Assets				
Trade Receivables	9	**475,106,552**	426,297,403	365,448,632
Cash and Cash Equivalents	10	**83,416,747**	13,190,437	16,151,795
Current Financial Assets	10	**4,391,586**	-	-
Other Current Assets	11	**41,581,300**	24,817,812	8,945,462
Total Current Assets		**604,496,184**	**464,305,652**	**390,545,888**
Total Assets		**669,484,066**	**529,383,782**	**463,654,418**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

C3i Support Services Private Limited

Registered Office : 2nd Floor, Orion Block, VITP, Software Units Layout,
Madhapur, Hyderabad - 500 081
CIN: U72200TG2003PTC041797

Balance Sheet as at 31st March, 2019

Amount in Rs.

	Note No.	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	15,421,070	15,421,070	15,421,070
Other Equity	13	552,409,789	476,806,616	418,436,457
Total Equity		567,830,859	492,227,686	433,857,527
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities				
Provisions	14	25,488,515	4,010,139	33,630
Deferred Tax Liabilities (Net)	15	-	3,480,770	3,480,770
Other Non-Current Liabilities				
Total Non-Current Liabilities		25,488,515	7,490,909	3,514,400
Current Liabilities				
Financial Liabilities				
Trade Payables	16			
Total Outstanding dues of micro and small enterprises		-	-	-
Total Outstanding dues of creditors other than micro and small enterprises		7,110,601	6,618,296	8,807,990
Other Financial Liabilities	17	38,026,960	6,274,313	1,142,100
Other Current Liabilities	18	9,589,535	8,225,027	5,340,514
Provisions	19	21,437,597	8,547,552	10,991,886
Total Current Liabilities		76,164,693	29,665,188	26,282,490
Total Liabilities		101,653,208	37,156,097	29,796,890
Total Equity and Liabilities		669,484,066	529,383,782	463,654,418

Significant Accounting Policies and the accompanying Notes are an integral part of the Standalone Financial Statements 1 - 31

As per our report of even date
For Lodha & Co
Chartered Accountants

K Someswara Rao
Partner

Date: June 24, 2019
Place: Noida

For and on behalf of the Board

Nalin Mittal
Director

Subramanian Gopalakrishnan
Director

C3i Support Services Private Limited

Registered Office : 2nd Floor, Orion Block, VITP, Software Units Layout,
Madhapur, Hyderabad - 500 081
CIN: U72200TG2003PTC041797

Statement of Profit and Loss for the year ended 31st March, 2019

Amount in Rs.

	Note No.	2018-19	2017-18
INCOME			
Revenue from Operations	20	**690,689,981**	633,399,522
Other Income	21	**35,370,543**	2,613,364
Total Income		**726,060,524**	**636,012,886**
EXPENSES			
Employee Benefits Expense	22	**389,838,743**	369,006,600
Depreciation and Amortisation Expense	5 & 6	**17,593,371**	14,580,086
Other Expenses	23	**183,574,440**	154,585,664
Total Expenses		**591,006,554**	**538,172,350**
Profit Before Tax		135,053,970	97,840,537
Tax Expenses			
Current Tax	24	**56,312,081**	38,098,567
Deferred Tax	15	**-8,849,054**	474,576
Profit for the Year		**87,590,943**	**59,267,393**
Other Comprehensive Income			
(i) Items that will not to be reclassified to Statement of Profit and Loss		-19,163,698	-1,371,811
(ii) Income taxes relating to items that will not be reclassified to Statement of Profit and Loss		7,175,928	474,576
Total Comprehensive Income for the Year		**75,603,173**	**58,370,158**
Earnings per equity share			
Basic (in Rs.)		**49.03**	**38.43**
Diluted (in Rs.)		**49.03**	**38.43**
Significant Accounting Policies and the accompanying Notes are an integral part of the Standalone Financial Statements	1 - 31		

As per our report of even date
For Lodha & Co
Chartered Accountants

K Someswara Rao
Partner

Date: June 24, 2019
Place: Noida

For and on behalf of the Board

Nalin Mittal
Director

Subramanian Gopalakrishnan
Director

C3i Support Services Private Limited
Registered Office : 2nd Floor, Orion Block, VITP, Software Units Layout,
Madhapur, Hyderabad - 500 081
CIN: U72200TG2003PTC041797

Statement of Changes in Equity for the year ended 31st March, 2019

A. EQUITY SHARE CAPITAL

Balance at the beginning of previous reporting period i.e 1st April, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of previous reporting period i.e 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of reporting period i.e 31st March, 2019
15,421,070	-	15,421,070	-	15,421,070

B. OTHER EQUITY

Particulars	Balance at the beginning of previous reporting period i.e 1st April, 2017	Total Comprehensive Income for the year 2017-18	Transfer to Retained Earnings	Balance at the end of previous reporting period i.e 31st March, 2018	Total Comprehensive Income for the year 2018-19	Balance at the end of reporting period i.e 31st March, 2019
Reserves and Surplus	418,436,457	59,267,393	-897,235	476,806,616	87,590,943	564,397,559
Other Comprehensive Income (Remeasurement of Defined Benefit Plan)		-897,235	897,235	-	-11,987,770	-11,987,770
Total	**418,436,457**	**58,370,158**	**-**	**476,806,616**	**75,603,173**	**552,409,789**

Significant Accounting Policies and the accompanying Notes are an integral part of the Standalone Financial Statements

As per our report of even date
For Lodha & Co
Chartered Accountants

K Someswara Rao
Partner

Date: June 24, 2019
Place: Noida

LODHA & CO. HYDERABAD Chartered Accountants

For and on behalf of the Board

Nalin Mittal
Director

C3i Support Services Pvt. Ltd. Hyderabad

Subramanian Gopalakrishnan
Director

C3i Support Services Pvt. Ltd. Hyderabad

C3i Support Services Private Limited

Registered Office : 2nd Floor, Orion Block, VITP, Software Units Layout,
Madhapur, Hyderabad - 500 081
CIN: U72200TG2003PTC041797

Cash Flow Statement for the year ended 31st March, 2019

Amount in Rs.

Particulars	2018-19	2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	135,053,970	97,840,537
Adjusted for:		
Depreciation and Amortisation	17,593,371	14,580,086
Ind AS impact on Remeasurement of Defined Benefit Plan	(19,163,698)	(1,371,811)
Interest Income	(1,759,025)	(1,136,713)
Operating profit / (loss) before working capital changes	**131,724,618**	**109,912,098**
Long Term Provisions	21,478,376	3,976,509
Other Current Liabilities	1,364,508	2,884,513
Short term Provisions	12,890,045	(2,444,334)
Trade and Other Payables	32,244,952	2,942,519
Trade and Other Receivables	(48,713,698)	(59,549,071)
Other Current Assets	(16,763,489)	(15,872,350)
Current Financial Assets	(4,391,586)	-
Cash Generated from Operations	**129,833,727**	**41,849,885**
Taxes Paid (Net)	(45,354,095)	(31,919,367)
Net Cash Flow from / (used in) Operating Activities	**84,479,632**	**9,930,518**
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(14,300,397)	(12,932,903)
Interest Income	47,074	41,029
Net Cash Flow from / (used in) Investing Activities	**(14,253,323)**	**(12,891,874)**
C CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase in Cash and Cash Equivalents	70,226,310	(2,961,357)
Opening Balance of Cash and Cash Equivalents	13,190,437	16,151,795
Closing Balance of Cash and Cash Equivalents	83,416,747	13,190,437

Note:

1 The figures in brackets represents cash outflow

2 Previous year figures have been regrouped, reclassified and rearranged wherever necessary.

As per our report of even date
For Lodha & Co
Chartered Accountants

K Someswara Rao
Partner

Date: June 24, 2019
Place: Noida

For and on behalf of the Board

Nalin Mittal
Director

Subramanian Gopalakrishnan
Director

C3i Support Services Private Limited

Notes to the Financial Statements for the year ended March 31, 2019

1. **Corporate Information**

C3i Support Services Private Limited (hereinafter referred to as "the Company") is primarily engaged in providing IT enabled services. The Company was incorporated in the year 2003 under the provisions of the Companies Act applicable in India, having its registered office at Hyderabad.

2. **Statement of Compliance and Recent Pronouncements**

2.1 Statement of Compliance

The Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act") with effect from April 1, 2018 and therefore Ind ASs issued, notified and made effective till the financial statements are authorized have been considered for the purpose of preparation of these financial statements.

These are the Company's first Ind AS Standalone Financial Statements and the date of transition to Ind AS as required has been considered to be April 1, 2017. The financial statement up to the year ended March 31, 2018, were prepared under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles and Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 then applicable (Previous GAAP) to the Company. Previous period figures in the Financial Statements have been recasted/restated to make it comparable with current year's figure.

In accordance with Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), the Company has presented (Note No. 31), a reconciliation of Shareholders' equity as given earlier under Previous GAAP and those considered in these accounts as per Ind AS as at March 31, 2018, and April 1, 2017 and also the Net Profit as per Previous GAAP and that arrived including Other Comprehensive Income under Ind AS for the year ended March 31, 2016.

2.2 **Recent Pronouncements**

On March 29, 2018, Ministry of Corporate Affairs ("MCA") has issued the Companies (Indian Accounting Standards) Amendment Rules, 2018 notifying Ind AS 116, "Leases" which are applicable with effect from financial periods beginning on or after April 01, 2019.

Ind AS 116 – Leases

The standard requires a lessee to initially recognize a lease liability for the obligation to make lease payments and a right-to-use asset for the right to use the underlying asset for the lease term. Subsequently, lease liability is accreted to reflect interest and is reduced to reflect lease payments made. The related right-to-use asset is depreciated in accordance with Ind AS 16 Property, Plant and Equipment.The effect of this amendment on the financial statements of the company is being evaluated.

Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12.

The Company is currently evaluating the impact that the adoption of this new standard will have on its financial statements

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

3. Significant Accounting Policies

3.1 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

As the operating cycle cannot be identified in normal course, the same has been assumed to have duration of 12 months. All Assets and Liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The Financial Statements are presented in Indian Rupees and all values are rounded off to the rupee except otherwise stated.

Measurement of Fair Values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant observable and unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

3.2 Property, Plant & Equipment (PPE)

Property, Plant and Equipment are stated at deemed cost/ cost of acquisition, construction and subsequent improvements thereto less accumulateddepreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and comprises purchaseprice of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installationand adjustment for exchange differences wherever applicable and other cost directly attributable to bring the asset into the location andcondition necessary for it to be capable of operating in the manner intended for its use.

Parts of an item of PPE having different useful lives and material value and subsequent expenditure there to on account of capital improvement or other factors are accounted for as separate components.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of theregular upkeep and repairing of property, plant and equipment are recognised in the income statement when incurred.

Capital Work–in–progress includes preoperative and development expenses, equipment's to be installed, construction and erectionmaterials, advances etc. Such items are classified to the appropriate categories of PPE when construction and installation thereof are completed and these are ready for intended use.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Depreciation and Amortization

Depreciation is provided, on PPE having been put to use, based on useful life of the respective assets, in the following manner:

i.) Depreciation on PPE is provided on Straight Line Method at the rates determined with reference to the useful life as specified in Schedule II of the Companies Act, 2013.

ii.) For the purpose of (i) above, residual value of tangible assets, where considered, has been taken to be equivalent to five percent of the original cost of respective assets.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

The estimated useful lives considered are as follows:

Category	Useful Life
Computers	3-6 years
Furniture and Fixtures	10 years
Office Equipment	3-5 years
Telecommunication Equipment	13 years
Communication Equipment	6 years
Leasehold Improvements	Amortised over 10 years

3.3 Intangible Assets

Intangible assets are stated at cost comprising of purchase price inclusive of dutiesand taxes less accumulated amortization and impairment losses. Such assets are amortised over the useful life using straight line method and assessed for impairment whenever there is an indication of same.

Computer software is amortized over a period of 3 years, on straight line basis.

3.4 Leases

Leases are classified as finance leases where the company as a lessee, has substantially all the risks and rewards incidental to the ownership of an asset.All other leases are classified as operating leases.

Payments made under operating leases are recognized as expenses on a straight-line basis over the term of the lease unless the lease agreement is structured to increase the amount in line with expected general inflation or another systematic basis which is more representative of the time pattern of the benefits availed. Contingent rentals, if any, arising under operating leases are recognized as an expense in the period in which they are incurred.

3.5 Impairment of Tangible and Intangible Assets

Tangible and Intangible asset are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of asset is determined. An impairment loss is recognised, whenever the carrying amounts of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The impairment loss so recognized is reversed if there has been change in the recoverable amount and such loss either no longer exists or has decreased. Impairment loss / reversal thereof is adjusted to the carrying value of the respective assets, which in case of CGU, are allocated to its assets on a pro-rata basis.

3.6 Financial Assets and Financial Liabilities

Financial assets and financial liabilities (financial instruments) are recognized when Company becomesa party to the contractual provisions of the instruments.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the company or otherwise these are classified as non-current.

The financial instruments are subsequently classified at amortised cost, at Fair Value Through Profit and Loss (FVTPL) or Fair Value Through Other Comprehensive Income (FVTOCI) and such classification depends on the objective and contractual term to which they relate. Classification of financial instruments are determined oninitial recognition.

i. Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

ii. Financial Assets and Financial Liabilities measured at amortized cost

Financial Assets held within a business whose objective is to hold these assets in order 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 are measured at amortized cost.

The above financial assets and financial liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) Method.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the Financial Assets or Financial Liability to the gross carrying amount of the financial asset or to the amortized cost of the financial liability, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

iii. Financial Asset at Fair Value through Other Comprehensive Income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets 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. Subsequent to initial recognition, they are measured at fair value and changes therein, are recognized directly in Other Comprehensive Income.

iv. For the purpose of Para (ii) and (iii) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

v. Financial Assets and Financial Liabilities at Fair value through profit or loss

Financial Instruments which does not meet the criteria of amortized cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. Upon initial recognition, attributable transaction costs are recognized in the income statement when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in the income statement.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

3.7 Impairment of financial assets

A financial asset is assessed for impairment at each reporting date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

3.8 De-recognition of financial instruments

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designed at FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in profit or loss.

On derecognition of assets measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

3.9 Foreign Currency Transactions

Transactions in foreign currencies are accounted for at the exchange rate prevailing as on the date of the transaction. Foreign currency monetary assets and liabilities at the yearend are translated using closing rates. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transaction during the year are recognized as income or expenses in the Statement of Profit and Loss. Foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.

3.10 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of a past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not recognized for future operating losses. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities is not recognized and are disclosed by way of notes to the financial statements. Such disclosure is made when there is a possible obligation arising from past events, the existence of which is expected to be confirmed only by occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events and it iseither not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

3.11 Revenue Recognition

Sale of Services

Revenue from Information Technology enabled services (ITES) is recognized on cost plus model when services has been rendered, the fee is determinable and collectability is reasonably assured in terms of master service agreement.

Interest Income

Interest on deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

3.12 Employee Benefit

Employee benefits are accrued in the year services are rendered by the employees.

Contribution to the defined contribution schemes such as Provident Fund etc. are recognized as and when incurred.

Contribution to defined benefit plans consisting of contribution to gratuity are determined at close of the year at present value of the amount payable using actuarial valuation techniques. Actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income.

Long term employee benefits consisting of Leave Encashment are determined at close of the year at present value of the amount payable using actuarial valuation techniques. The changes in the amount payable including actuarial gain/loss are recognised in the Statement of profit and loss.

3.13 Taxation

Income tax expense representing the sum of current tax expenses and the net charge of the deferred taxes is recognized in the income statement except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets include Minimum Alternative Tax (MAT) measured in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability and such benefit can be measured reliably and it is probable that the future economic benefit associated with same will be realized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and adjustedto the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

3.14 Earnings Per Share

Basic earnings per share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.15 Segment Reporting

Operating segments are identified and reported taking into account the different risk and return, organisation structure and internalreporting system.

4. Critical accounting judgments, assumptions and key sources of estimation and uncertainty

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, expenses and other comprehensive income (OCI) that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used for, but not limited to, accounting for costs expected to be incurred to complete performance under fixed price projects, allowance for uncollectible accounts receivables, accrual of warranty costs, income taxes, valuation of share-based compensation, future obligations under employee benefit plans, the useful lives of property, plant and equipment, intangible assets, impairment of goodwill, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the year in which the changes are made. Actual results could differ from those estimates.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Notes to the Financial Statements for the year ended 31st March, 2019

NOTE 5

PROPERTY, PLANT AND EQUIPMENT

Amount in Rs.

Description	GROSS BLOCK						Depreciation						NET BLOCK		
	As at 1st April, 2017	Additions/ (Deductions) for 17-18	As at 1st April, 2018	Additions/ Adjustment	Deductions for 18-19	As at 31st March, 2019	As at 1st April, 2017	Additions/ (Deductions) for 17-18	As at 1st April, 2018	For the year 18-19	Deduction 18-19	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
Tangible assets															
Computers & Laptops	3,04,92,309	35,65,169	3,40,57,478	1,58,74,527	-	4,99,32,005	-	1,25,17,804	1,25,17,804	95,07,033	-	2,20,24,837	**2,79,07,168**	2,15,39,674	3,04,92,309
Furniture & Fixtures	36,91,494	29,000	37,20,494		-	37,20,494	-	4,75,687	4,75,687	11,16,444	-	15,92,131	**21,28,363**	32,44,807	36,91,494
Office Equipment	92,15,936	6,82,740	98,98,677	69,73,864	-	1,68,72,540	-	15,36,723	15,36,723	67,69,524	-	83,06,247	**85,66,293**	83,61,953	92,15,936
Airconditioner	-	-	-	1,08,000	-	1,08,000	-	-	-	8,078	-	8,078	**99,922**	-	-
Lease Hold Improvements	2,00,043	-	2,00,043	-	-	2,00,043		42,153	42,153	1,57,875		2,00,028	**15**	1,57,890	2,00,043
			-										-	-	-
Sub-Total	**4,35,99,782**	**42,76,909**	**4,78,76,692**	**2,29,56,391**	-	**7,08,33,082**	-	**1,45,72,367**	**1,45,72,367**	**1,75,58,953**	-	**3,21,31,321**	**3,87,01,761**	**3,33,04,324**	**4,35,99,782**
Previous Year	-	-	**4,35,99,782**	**42,76,909**		**4,78,76,692**	-	-	-	**1,45,72,367**	-	**1,45,72,367**	**3,33,04,324**	**4,35,99,782**	-
Capital Work-in-Progress	-	**86,55,994**	**86,55,994**	-	**-86,55,994**	-							-	**86,55,994**	-

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

NOTE 6

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018
INTANGIBLE ASSETS		
Computer Software		
Gross Block		
Opening balance	42,137	42,137
Additions during the year	-	-
Disposals/ adjustments / transfer	-	-
Closing Balance	**42,137**	**42,137**
Less: Accumulated amortisation and impairment		
Opening balance	7,719	-
Additions during the year	34,418	7,719
Depreciation adjustment	-	-
Disposal / adjustment / transfer	-	-
Closing Balance	**42,137**	**7,719**
TOTAL	**0**	**34,418**

Note 7

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
NON-CURRENT FINANCIAL ASSETS			
(Unsecured and Considered Good)			
Security Deposits			
Rental Deposit (VITP)	**1,10,63,984**	1,20,52,529	1,09,56,845
Connectivity Deposit (TATA Communication)	**2,29,167**	2,29,167	2,29,167
Deposit in lieu of Customs and Excise	**5,37,937**	5,37,937	5,37,937
Telephone Deposit (TATA Teleservices)	**6,622**	6,622	6,622
Deposit with Insurance companies	**10,000**		
Interest accured on fixed deposits	**1,59,152**	1,14,434	77,512
TOTAL	**1,20,06,862**	**1,29,40,689**	**1,18,08,083**

Note 8

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
OTHER NON-CURRENT ASSETS			
Prepaid Expenses	**47,503**	1,28,329	3,85,229
Deferred Credit Security Deposit	**16,87,543**	12,34,187	23,23,366
TOTAL	**17,35,046**	**13,62,516**	**27,08,595**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 9

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
TRADE RECEIVABLES			
(Unsecured and Considered Good)			
Trade Receivables	**47,51,06,552**	42,62,97,403	36,54,48,632
TOTAL	**47,51,06,552**	**42,62,97,403**	**36,54,48,632**
Within Credit Period	47,51,06,552	42,62,97,403	36,54,48,632
TOTAL	**47,51,06,552**	**42,62,97,403**	**36,54,48,632**

Note 10

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
CASH AND CASH EQUIVALENTS			
Balance with Banks	**8,34,16,747**	1,31,88,945	1,61,51,079
Cash on hand	-	1,493	716
TOTAL	**8,34,16,747**	**1,31,90,437**	**1,61,51,795**
CURRENT FINANCIAL ASSETS			
(Unsecured and Considered Good)			
Security Deposits			
Rental Deposit (VITP)	**43,91,586**	-	-
TOTAL	**43,91,586**	-	-

Note 11

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
OTHER CURRENT ASSETS			
Prepaid Expenses	**19,00,735**	93,01,105	77,99,648
Employee Advance	**7,84,718**	3,45,491	-
Advance to suppliers	**5,39,132**	11,698	1,000
Deferred Credit - Security Deposit	**15,00,484**	10,89,179	11,44,813
Balance with government authorities			
GST credit receivable	**3,68,56,231**	1,40,70,338	-
TOTAL	**4,15,81,300**	**2,48,17,812**	**89,45,462**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 12

Amount in Rs.

Particulars	As at 31st March, 2019		As at 31st March, 2018		As at 31st March, 2017	
SHARE CAPITAL	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised :						
Equity Shares of Rs. 10 each	**50,00,000**	**5,00,00,000**	50,00,000	5,00,00,000	50,00,000	5,00,00,000
TOTAL	**50,00,000**	**5,00,00,000**	**50,00,000**	**5,00,00,000**	**50,00,000**	**5,00,00,000**
Issued, Subscribed and Fully Paid up :						
Equity Shares of ` 10 each fully paid up	**15,42,107**	**1,54,21,070**	15,42,107	1,54,21,070	15,42,107	1,54,21,070
TOTAL	**15,42,107**	**1,54,21,070**	**15,42,107**	**1,54,21,070**	**15,42,107**	**1,54,21,070**

12.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Equity Shares:			
Equity Shares at the beginning of the year	**15,42,107**	15,42,107	15,42,107
Equity Shares at the end of the year	**15,42,107**	15,42,107	15,42,107

12.2 The details of Shareholders holding more than 5% shares

Name of Shareholders	As at 31st March, 2019		As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Equity Shares						
Telerx Marketing Inc, the holding company	**15,42,106**	**99.99%**	15,42,106	99.99%	**15,42,106**	**99.99%**

12.3 Rights and Restrictions to Equity Shares

Equity Shares - The Company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of the equity shares is entitled to one vote per share.

NOTE 13

OTHER EQUITY

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Retained Earnings	55,24,09,789	47,68,06,616	41,84,36,457
TOTAL	**55,24,09,789**	**47,68,06,616**	**41,84,36,457**

13.1 Retained Earnings - Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 14

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
NON CURRENT PROVISIONS			
Provision for Gratuity	1,68,35,574	-	-
Provision for Leave encashment	86,52,941	40,10,139	33,630
TOTAL	**2,54,88,515**	**40,10,139**	**33,630**

Note 15

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
DEFERRED TAX ASSET/ LIABILITIES (NET)			
The movement on the deferred tax account is as follows:			
At the start of the year	34,80,770	34,80,770	34,80,770
Charge / (credit) to Statement of Profit and Loss	-1,60,24,982	-	-
At the end of the year	**-1,25,44,212**	**34,80,770**	**34,80,770**

15.1 Component of Deferred tax liabilities / (asset)	As at 31st March, 2018	Charge/(credit) to profit or loss	As at 31st March, 2019
Deferred tax liabilities / (asset) in relation to:			
Property, plant and equipment	16,18,369	-20,61,508	-4,43,139
Provisions	21,50,077	-1,41,79,442	-1,20,29,365
Others	-2,87,677	2,15,969	-71,708
TOTAL	**34,80,770**	**-1,60,24,982**	**-1,25,44,212**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 16

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
TRADE PAYABLES			
Micro and Small Enterprises	-	-	-
Others	71,10,601	66,18,296	88,07,990
TOTAL	**71,10,601**	**66,18,296**	**88,07,990**

16.1 There are no amount over due during the year for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
(i) Principal amount remaining unpaid at the end of the accounting year	-	-	-
(ii) Interest due on above	-	-	-
(iii) Interest paid by the Company in terms of Section 16 of MSMED Act	-	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of	-	-	-
(v) Payment made to supplier beyond the appointed day during the year	-	-	-
TOTAL	-	-	-

Note 17

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
OTHER CURRENT FINANCIAL LIABILITIES			
Payable towards Capital Supplies	-	1,13,220	-
Employee bonuses accrued	2,88,52,473	53,26,143	-
Other Employee costs	91,74,488	8,34,950	11,42,100
TOTAL	**3,80,26,960**	**62,74,313**	**11,42,100**

Note 18

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
OTHER CURRENT LIABILITIES			
Statutory payables	73,68,614	82,25,027	53,40,514
Current tax payable	22,20,921	-	-
TOTAL	**95,89,535**	**82,25,027**	**53,40,514**

Note 19

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
SHORT TERM PROVISIONS			
Provision for Employee benefits	65,10,279	26,10,160	58,93,759
Provision for operating lease	11,88,296	-	-
Provision for other expenses	1,37,39,022	59,37,392	50,98,127
TOTAL	**2,14,37,597**	**85,47,552**	**1,09,91,886**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Notes to the Financial Statements for the year ended 31st March, 2019

Note 20

Particulars	2018-19	Amount in Rs. 2017-18
REVENUE FROM OPERATIONS		
Income from Services		
Sale of Services	69,06,89,981	63,33,99,522
TOTAL	**69,06,89,981**	**63,33,99,522**

Note 21

Particulars	2018-19	Amount in Rs. 2017-18
OTHER INCOME		
Interest Income		
From Fixed Deposits	47,074	41,029
From Financial Asset measured at Amortised Cost	17,11,951	10,95,684
Net gain on foreign currency transaction and translation	3,36,11,518	14,76,651
TOTAL	**3,53,70,543**	**26,13,364**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Notes to the Financial Statements for the year ended 31st March, 2019

Note 22

Particulars	2018-19	Amount in Rs. 2017-18
EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	36,65,28,459	33,88,69,679
Contribution to Providend Fund	1,66,68,052	1,79,65,122
Contribution to Gratuity Fund	-18,64,946	26,28,189
Staff welfare expenses	85,07,178	95,43,610
TOTAL	**38,98,38,743**	**36,90,06,600**

22.1 Disclosure as per Indian Accounting Standard 19 "Employee Benefits" are given below :

a. Gratuity (Defined Benefit Plan)

In accordance with the Payment of Gratuity Act, 1972 applicable to Indian Companies, the company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the company. The C3i Support Services Employees Gratuity Trust manages the gratuity fund. The company's obligation in respect of the gratuity plan, which is a defined contribution plan, is the amount contributed to the gratuity trust based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Trust has taken a policy from LIC of India to cover the payments to the employees under The Gratuity Act, 1972.

Reconciliation of opening and closing balances of Defined Benefit obligation — Amount in Rs.

	2018-19	2017-18
a. Defined Benefit obligation at beginning of the year	43,68,217	38,31,763
b. Current Service Cost	36,83,013	6,92,235
c. Past Service Cost	9,54,255	-
d. Interest Cost	80,719	2,41,776
e. Remeasurements	1,90,24,434	12,21,564
f. Benefits paid	-41,03,097	-16,19,121
g. Defined Benefit Obligation at the year end	**2,40,07,541**	**43,68,217**

Reconciliation of opening and closing balances of fair value of Plan Assets — Amount in Rs.

	2018-19	2017-18
a. Fair value of Plan Assets at beginning of the year	87,39,005	60,91,478
b. Interest Income	4,30,382	4,22,553
c. Remeasurement - Return on assets (excl. interest income)	-1,39,263	-1,50,248
d. Employer Contributions	19,86,355	39,94,343
e. Benefits paid	-41,03,097	-16,19,121
f. Actual return on plan assets	**69,13,382**	**87,39,005**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Reconciliation of opening and closing balances of fair value of Plan Assets — Amount in Rs.

	2018-19	2017-18
a. Fair value of Plan Assets at beginning of the year	87,39,005	60,91,478
b. Interest Income	4,30,382	4,22,553
c. Remeasurement - Return on assets (excl. interest income)	-1,39,263	-1,50,248
d. Employer Contributions	19,86,355	39,94,343
e. Benefits paid	-41,03,097	-16,19,121
f. Actual return on plan assets	**69,13,382**	**87,39,005**

Reconciliation of fair value of assets and obligations — Amount in Rs.

	As at 31st March, 2019	As at 31st March, 2018
a. Fair value of Plan Assets at year end	69,13,382	87,39,005
b. Present value of Obligation as at year end	2,40,07,541	43,68,217
c. Amount recognised in the Balance Sheet [Surplus / (Deficit)]	**-1,70,94,159**	**43,70,788**

Expenses recognised during the year — Amount in Rs.

	2018-19	2017-18
a. Current Service Cost	36,83,013	6,92,235
b. Past Service Cost	9,54,255	-
c. Interest Cost	-3,49,663	-1,80,777
d. Actuarial (Gain)/Loss	2,05,35,509	13,71,811
e. Expenses recognised during the year	**2,48,23,115**	**18,83,270**

Actuarial Assumptions	2018-19	2017-18
Discount Rate	6.75%	8.00%
Salary escalation	7.00%	5.25%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors.

The Expected Rate of Return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan Assets held, assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

vi) Sensitivity Analysis

Discount Rate and future Salary Escalation Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 50 Basis Points from the assumed assumption is given below:

	Discount Rate	Salary escalation rate
Impact of Increase	-4,33,855	4,37,281
Impact of Decrease	4,49,841	-4,27,566

The defined benefit obligations are expected to mature after March 31, 2019 as follows:

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Year ending on March 31,	Cash Flows
2020	71,71,967
2021	68,89,051
2022	63,80,326
2023	59,20,840
2024	46,87,943
Thereafter	2,26,00,854

The weighted average duration to the payment of cash flows is 3.70 years

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

b. Leave encashment (Defined Benefit Plan)

Liability towards leave encashment is accrued and provided for on the basis of actuarial valuation carried out at the end of every financial year.

Sensitivity Analysis

Discount Rate and future Salary Escalation Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 50 Basis Points from the assumed assumption is given below:

	Discount Rate	Salary escalation rate
Impact of Increase	-4,33,855	4,37,281
Impact of Decrease	4,49,841	-4,27,566

c. Provident Fund

Being a defined contribution plan, provident fund has been accounted for on an accrual basis and contributions made to the scheme are expensed. The total contributions are made to the Government administered provident fund.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Notes to the Financial Statements for the year ended 31st March, 2019

Note 23

Particulars	2018-19	Amount in Rs. 2017-18
OTHER EXPENSES		
Rent (Refer Note 23.1)	4,86,81,014	3,87,34,559
Power and Fuel	1,72,97,974	1,37,25,466
Communication charges	1,05,08,895	1,08,71,999
Travel and Conveyance	7,02,77,165	6,47,30,303
Repairs and Maintenance	70,75,232	48,84,072
Protection and security charges	53,19,966	29,28,778
Legal and Professional charges	40,73,119	42,37,739
Office supplies	50,21,375	60,33,356
Computer Accessories	54,28,880	20,24,621
Head Hunters	8,69,432	10,31,237
Rates and Taxes	17,53,522	15,50,329
Insurance	3,61,667	-
Printing & stationery	44,560	3,47,421
Bank Charges	1,47,380	1,86,478
Postage and Couriers	53,284	57,925
Shipping & Handling Charges	2,82,252	43,236
Interests/ Penalties	8,891	45,458
Business Promotion expenses	17,71,627	
Auditors' Remuneration:		
Audit Fees	7,50,108	3,60,067
Taxation Matters	1,83,500	1,83,500
Other Services	15,59,430	7,69,997
Reimbursement of expenses	-	14,579
Corporate Social Responsibility:		
CSR Expense	17,96,000	17,42,620
Others	3,09,168	81,924
TOTAL	**18,35,74,440**	**15,45,85,664**

23.1 The company has certain cancellable operating lease arrangement for rental accommodation taken on lease with a lease period up to five years further extendable with mutual consent and agreement. The lease agreement can be terminated after giving notice as per the terms of lease by either of the party. Terms of certain lease arrangements include clauses relating to deposit / refund of security deposit etc.

23.2 Expenses prior to Commencement of commercial operations have been amortized to be written off over a period of 10 years from the date of commencement of business operations.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 24

Amount in Rs.

Particulars	As at 31st March, 2019	As at 31st March, 2018
TAXATION		
Income tax recognised in Statement of Profit and Loss		
Current tax	5,63,12,081	3,80,98,567
Deferred tax	-1,60,24,982	4,74,576
Total income tax expenses recognised	**4,02,87,099**	**3,85,73,143**

The income tax expenses for the year can be reconciled to the accounting profit as follows:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Applicable Tax Rate	**34.94%**	**34.61%**
Profit before tax	11,58,90,272	9,78,40,537
Computed Tax Expense	4,04,96,697	3,38,60,653
Tax effect of :		
Expenses disallowed	1,32,20,634	43,12,468
Fair Value Changes		(4,57,754)
Interest payable under 234A and 234B		3,69,001
Others		14,199
Current Tax Provision (A)	**5,37,17,331**	**3,80,98,567**
Incremental Deferred Tax Liability on account of Financial Assets and Other items	**1,60,24,982**	4,74,576
Deferred tax (B)	**1,60,24,982**	**4,74,576**
Tax Expenses recognised in Statement of Profit and Loss (A+B)	**6,97,42,312**	**3,85,73,143**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Notes to the Financial Statements for the year ended 31st March, 2019

Note 25
RELATED PARTY DISCLOSURES

Amount in Rs.

As per Ind AS 24, the disclosures of transactions with the related parties are given below:
List of related parties where control exists and with whom transactions have taken place and their relationships:

i. Name of Related Party

Entities which exercise control on the company
Telerx Marketing Inc.

Key Managerial Person
Ms. Padmaja Chowdary, Mr.Amit Roy, Mr.Nalin Mittal, Mr.Subramanian Gopalakrishnan

ii. Transactions during the year with related parties:

Nature of Transactions (Excluding Reimbursements)	Entities which exercise control on the company	Key Managerial Person	Total
2018-19			
a. Income from Services	69,06,89,981	-	**69,06,89,981**
b. Remuneration	-	66,03,510	**66,03,510**
	69,06,89,981	**66,03,510**	**69,72,93,491**
2017-18			
a. Income from Services	63,33,99,522	-	**63,33,99,522**
b. Remuneration	-	77,90,050	**77,90,050**
	63,33,99,522	**77,90,050**	**64,11,89,572**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 26

Commitments	As at 31st March, 2019	As at 31st March, 2018
Capital Commitments	-	8,11,191
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	-

Note:

The Company's pending litigations comprises of claim against the company and proceedings pending with Taxation/ Statutory/ Government Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed contingent liabilities, where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows, if any, in respect of above is dependent upon the outcome of judgments/ decisions.

Note 27

SEGMENT REPORTING

The Company is in the business of export of IT enabled services and this is the only segment to be reported as per Accounting Standard on Segment Reporting (Ind AS-108)

Note 28

CAPITAL MANAGEMENT

The Company adheres to a robust Capital Management framework which is underpinned by the following guiding principles

a) Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk while meeting investment requirements.

b) Proactively manage exposure in forex to mitigate risk to earnings.

c) Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Since at present there is no borrowings obtained by the company so Capital Gearing Ratio is not disclosed hereunder.

Note 29

APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by the board of directors on June 24, 2019

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

NOTE 30
FINANCIAL INSTRUMENTS

Valuation

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, loans, current trade payables, current financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values.

Fair value measurement hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Particulars	As at 31st March, 2019			As at 31st March, 2018			As at 1st April, 2017		
	Carrying Amount	Level of input used in		Carrying Amount	Level of input used in		Carrying Amount	Level of input used in	
		Level 1	Level 2		Level 1	Level 2		Level 1	Level 2
Financial Assets									
Security Deposit	1,18,47,710	-	1,18,47,710	1,28,26,255	-	1,28,26,255	1,17,30,571	-	1,17,30,571

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency denominated borrowings, trade receivables and trade or other payables.

The following table shows foreign currency exposures in USD on financial instruments at the end of the reporting period.

Amount in USD

Particulars	Foreign Currency Exposure		
	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
Trade and Other Receivables	99,94,067	66,83,873	57,41,534

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges

Amount in USD

Particulars	Foreign Currency Sensitivity		
	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
1% Depreciation in INR			
Impact on Equity			
Impact on P&L	(99,941)	(66,839)	(57,415)
Total	**(99,941)**	**(66,839)**	**(57,415)**
1% Appreciation in INR			
Impact on Equity			
Impact on P&L	99,941	66,839	57,415
Total	**99,941**	**66,839**	**57,415**

Interest Rate Risk

The company doesn't have exposure in market risk relating to change in interest rate as it doesn't have any borrowed funds whether in fixed rate or floating rate.

Credit Risk

a Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, dealing in derivatives and outstanding receivables from customers.

b The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

Liquidity Risk

a Liquidity risk arises from the Company's inability to meet its cash flow commitments on time.

b The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

NOTE 31

FIRST TIME IND AS ADOPTION RECONCILIATIONS

31.1 Effect of Ind AS adoption on the standalone balance sheet as at 31st March, 2018 and 1st April, 2017

Amount in Rs.

	Ref Note No. (Under 31.5)	As at 31st March, 2018			As at 1st April, 2017		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS							
Non-Current Assets							
Property, Plant and Equipment		3,33,04,324	-	3,33,04,324	4,35,99,782	-	4,35,99,782
Capital Work-in-Progress		86,55,994	-	86,55,994	-	-	-
Intangible Assets		34,418	-	34,418	42,137	-	42,137
Financial Assets		-	-	-	-	-	
Other Financial Assets		1,54,78,722	(25,38,033)	1,29,40,689	1,54,41,800	(36,33,717)	1,18,08,083
Non - Current Tax Assets (Net)		87,80,189	-	87,80,189	1,49,49,932	-	1,49,49,932
Other Non- Current Assets		-	12,34,187	12,34,187	-	23,23,366	23,23,366
Total Non-Current Assets		**6,62,53,648**	**(13,03,846)**	**6,49,49,802**	**7,40,33,652**	**(13,10,351)**	**7,27,23,301**
Current Assets							
Financial Assets							
Trade Receivables		42,62,97,403	-	42,62,97,403	36,54,48,632	-	36,54,48,632
Cash and Cash Equivalents		1,31,90,437	-	1,31,90,437	1,61,51,795	-	1,61,51,795
Other Current Assets		2,38,56,962	10,89,179	2,49,46,141	81,85,877	11,44,813	93,30,691
Total Current Assets		**46,33,44,802**	**10,89,179**	**46,44,33,981**	**38,97,86,304**	**11,44,813**	**39,09,31,117**
Total Assets		**52,95,98,449**	**(2,14,667)**	**52,93,83,783**	**46,38,19,955**	**(1,65,538)**	**46,36,54,418**
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital		1,54,21,070	-	1,54,21,070	1,54,21,070	-	1,54,21,070
Other Equity		47,70,21,282	(2,14,667)	47,68,06,616	41,86,01,995	(1,65,538)	41,84,36,457
Total Equity		**49,24,42,352**	**(2,14,667)**	**49,22,27,686**	**43,40,23,065**	**(1,65,538)**	**43,38,57,527**
Liabilities							
Non-Current Liabilities							
Financial Liabilities							
Other Financial Liabilities							
Provisions		40,10,139	-	40,10,139	33,630	-	33,630
Deferred Tax Liabilities (Net)		34,80,770	(0)	34,80,770	34,80,770	-	34,80,770
Other Non-Current Liabilities			-	-			-
Total Non-Current Liabilities		**74,90,909**	**(0)**	**74,90,909**	**35,14,400**	**-**	**35,14,400**
Current Liabilities							
Financial Liabilities							
Trade Payables							
Total Outstanding dues of micro and small enterprises		-	-	-	-	-	-
Total Outstanding dues of creditors other than micro and small enterprises		1,87,16,781	-	1,87,16,781	1,50,48,217	-	1,50,48,217
Other Financial Liabilities		1,13,220	-	1,13,220	-	-	-
Other Current Liabilities		82,25,027	-	82,25,027	53,40,514	-	53,40,514
Provisions		26,10,160	-	26,10,160	58,93,759	-	58,93,759
Total Current Liabilities		**2,96,65,188**	**-**	**2,96,65,188**	**2,62,82,491**	**-**	**2,62,82,491**
Total Liabilities		**3,71,56,096**	**(0)**	**3,71,56,096**	**2,97,96,890**	**-**	**2,97,96,890**
Total Equity and Liabilities		**52,95,98,449**	**(2,14,667)**	**52,93,83,782**	**46,38,19,955**	**(1,65,538)**	**46,36,54,418**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

31.2 Reconciliation of Total Equity between Ind AS and Previous GAAP

Amount in Rs.

Nature of adjustments	Notes	As at 31st March, 2018	As at 1st April, 2017
Total Equity as per Previous Indian GAAP		49,24,42,352	43,40,23,065
Effect of adjustment of recognising Financial Assets at fair value or amortised cost as per Ind AS 109.		(2,14,667)	(1,65,538)
Total Equity as per Ind AS	-	**49,22,27,686**	**43,38,57,527**

31.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March, 2018

Amount in Rs.

	Ref Note No.	fear ended 31st March, 2018 Previous GAAP	Effect of transition to Ind AS	As per Ind AS
INCOME				
Revenue from Operations	20	63,33,99,522	-	63,33,99,522
Other Income	21	15,17,680	10,95,684	26,13,364
Total Income		**63,49,17,202**	**10,95,684**	**63,60,12,886**
EXPENSES				
Employee Benefits Expense	22	37,03,78,411	(13,71,811)	36,90,06,600
Depreciation and Amortisation Expense	5 & 6	1,45,80,086	-	1,45,80,086
Other Expenses	23	15,34,40,850	11,44,813	15,45,85,664
Total Expenses		**53,83,99,348**	**(2,26,998)**	**53,81,72,350**
Profit Before Tax		9,65,17,854	13,22,682	9,78,40,537
Tax Expenses				
Current Tax	24	3,80,98,567		3,80,98,567
Deferred Tax	15	-	4,74,756	4,74,756
Profit for the Year		**5,84,19,287**	**8,47,926**	**5,92,67,213**

31.4 Effect of Ind AS adoption on the Statement of Cash flow for the year ended 31st March, 2018

Amount in Rs.

Particulars	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities	99,30,517	(1)	99,30,518
Net cash flows from investing activities,	(1,28,91,875)	(1)	(1,28,91,874)
Net cash flows from financing activities	-	-	-
Net increase/(decrease) in cash and cash equivalents	**(29,61,358)**	**(1)**	**(29,61,357)**
Cash and cash equivalents at the beginning of the period	1,61,51,795		1,61,51,795
Cash and cash equivalents at the end of the period	**1,31,90,437**	**(1)**	**1,31,90,438**

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad

Note 31

FIRST TIME IND AS ADOPTION RECONCILIATIONS (contd.)

31.5 Mandatory Exceptions and optional Exemptions

These financial statements are covered by Ind AS 101, "First Time Adoption of Indian Accounting Standards", as they are the Company's first Ind AS financial statements for the year ended March 31, 2019.

i) Overall principle:

a) The Company has prepared the opening balance sheet as per Ind AS at April 1, 2017 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying certain items from Previous GAAP to Ind AS required under the Ind AS, and applying Ind AS in the measurement of recognized assets and liabilities. The accounting policies that the Company used in its opening Ind-AS Balance Sheet may have differed from those that it used for its previous GAAP. The resulting adjustments arising from events and transactions occurring before the date of transition to Ind-AS has been recognized directly in retained earnings at the date of transition.

However, in preparing these financial statements the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

ii) Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2017 (the transition date).

iii) Carrying Value as deemed cost for Property, Plant and Equipment and Intangible assets

The Company has elected to continue with the carrying value of all of its PPE and intangible assets recognized as of transition date measured as per the Previous GAAP and used that carrying value as its deemed cost as of the transition date.

iv) Impairment of financial assets

Ind AS 109 "Financial Instruments" requires the impairment to be carried out retrospectively; however, as permitted by Ind AS 101, the Company, has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognized in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

v) Determining whether an arrangement contains a lease

The Company as on the date of transition complied with Ind AS 17 "Leases" to determine whether an arrangement contains a Lease on the basis of facts and circumstances existing at the date of transition to Ind AS, accordingly improvement to leasehold building has been reclassified as pre-payment charges.

vi) Estimates exception

Upon review of the estimates made under the Previous GAAP, the Company concluded that there was no necessity to revise the estimates under Ind AS except where estimates were required by the Ind AS and not reuired by Previous GAAP.

31.6 Explanatory Notes to reconciliation between Previous GAAP and Ind AS

(a) Security deposit at Amortised Cost

Under previous GAAP, receivables and payables were measured at transaction cost less allowances for recoverability, if any.

Under Ind AS, financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less allowances for impairment, if any. The resulting changes are recognised either under finance income or expenses in the Statement of profit and loss.

On transition, the company has fair valued certain financial assets i.e. Security deposits. This has resulted in decrease in total equity by Rs. 2,14,667 and Rs. 1,65,538 as on March 31, 2018 and April 1, 2017 respectively.

(b) Previous GAAP figures have been reclassified/regrouped wherever necessary to confirm with financial statements prepared under Ind AS.

LODHA & CO. HYDERABAD Chartered Accountants

C3i Support Services Pvt. Ltd. Hyderabad