

Neo Bnk Pte Ltd.

Singapore

Special Purpose Restated Financial Statements

FY 2021-22



Bansi Khandelwal & Co.
Chartered Accountants

To,
The Board of Directors of
Aurionpro Solutions Limited

We have compiled the accompanying special purpose financial statements of **Neo Bnk Pte Ltd**, which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (here in after referred to as the 'Special Purpose Financial Statements').

The Special Purpose Financial Statements have been prepared and compiled for the limited purpose of facilitating the preparation of the consolidated financial statements of **Aurionpro Solutions Limited** as at and for the year ended 31 March 2022 in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, to assist **Aurionpro Solutions Limited**, the holding company to comply with the requirements of Section 129(3) of the Companies Act, 2013 ('the Act').

We have compiled the accompanying special purpose financial statements based on the information received from the company's management and the financial statements duly audited by M/s. **S. Renganathan & Co. (Overseas Auditors)** qualified to act as an auditor in the country of incorporation of the Company, as at 31 March 2022.

We performed this compilation engagement in accordance with Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with accounting principles generally accepted in India. We have complied with relevant ethical requirements.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with accounting principles generally accepted in India.

Restriction on Distribution and Use

Our compilation report is intended solely for the information and use of the Board of Directors of **Aurionpro Solutions Limited** as aforesaid and is not intended to be and should not be used by any, other than the specified parties.

For **Bansi Khandelwal & Co.**
Chartered Accountants
Firm's Registration No: 145850W

Bansi V Khandelwal
Proprietor
Membership No 138205
UDIN: 22138205APJHKL3764



Date: 16/05/2022
Place. Mumbai

Neo Bnk Pte Ltd.

Balance Sheet as at March 31, 2022

(Rs in Lakhs)

| | Note | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------------------------------------------------------------------|------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-current assets | | - | - |
| Current assets | | | |
| Financial Assets | | | |
| - Cash and cash equivalents | 3 | 6.94 | 0.46 |
| Other current assets | | - | - |
| | | 6.94 | 0.46 |
| TOTAL | | 6.94 | 0.46 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| -Share capital | 4 | 0.56 | 0.54 |
| -Other Equity | 5 | (2.32) | (0.08) |
| | | (1.76) | 0.46 |
| Liabilities | | | |
| Non-current liabilities | | - | - |
| Current liabilities | | | |
| Financial liabilities | | | |
| -Borrowings | 6 | 8.70 | - |
| Other current liabilities | | - | - |
| | | 8.70 | - |
| TOTAL | | 6.94 | 0.46 |
| Significant Accounting Policy | 1-2 | | |
| The accompanying notes form an integral part of the financial statements | | | |

As per our report attached
For Bansi Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W

Bansi V Khandelwal
Proprietor
Membership No.: 138205
Place : Mumbai
Date : 16 May, 2022



For and on behalf of the Board of
Directors of Aurionpro Solutions Limited

Director

Neo Bnk Pte Ltd.

Statement of Profit and Loss for the period ended March 31, 2022

(Rs in Lakhs)

| Particulars | Note | For the period ended 31 Mar 2022 | For the period ended 31 Mar 2021 |
|--------------------------------------------------------|------|-------------------------------------|-------------------------------------|
| Income | | | |
| Revenue from operations | | - | - |
| Other income | 7 | - | 61.47 |
| Total revenue | | - | 61.47 |
| Expenses | | | |
| Finance costs | 8 | 0.10 | 0.18 |
| Other expenses | 9 | 0.35 | 79.38 |
| Total expenses | | 0.45 | 79.56 |
| Profit/ (Loss) before exceptional items and tax | | (0.45) | (18.09) |
| Exceptional Items | | - | - |
| Profit/ (Loss) before taxation | | (0.45) | (18.09) |
| Tax expense: | | | |
| Current Tax | | 1.76 | - |
| Profit/ (Loss) after tax | | (2.20) | (18.09) |
| Other Comprehensive Income / (Loss) | | | |
| Other Comprehensive Income / (Loss) | | (0.03) | (0.33) |
| Total Comprehensive Income/ (Loss) | | (2.23) | (18.42) |
| Earnings per equity share | | | |
| -Basic and diluted (in Rs.) | 10 | (220.26) | (1,806.96) |

The accompanying notes are an integral part of the financial statements.

As per our report attached
For Bansi Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W



Bansi V Khandelwal
Proprietor
Membership No.: 138205
Place : Mumbai
Date : 16 May, 2022



**For and on behalf of the Board of
Directors of Aurionpro Solutions Limited**



Director

Neo Bnk Pte Ltd.

Statement of Changes in Equity for the year ended March 31, 2022

(Rs in Lakhs)

| Particulars | Equity Share Capital | Retained Earnings | FCTR | Total |
|----------------------------------------------------|----------------------|-------------------|---------------|---------------|
| Balance as at March 31, 2020 | 0.53 | 18.33 | (0.01) | (0.35) |
| Surplus/ (deficit) of Statement of Profit and Loss | - | (18.09) | - | (18.09) |
| Foreign exchange variance | 0.01 | - | (0.32) | (0.31) |
| Balance as at March 31, 2021 | 0.54 | 0.25 | (0.33) | 0.46 |
| Surplus/ (deficit) of Statement of Profit and Loss | - | (2.20) | - | (2.20) |
| Foreign exchange variance | 0.02 | - | (0.03) | (0.01) |
| Balance as at March 31, 2022 | 0.56 | (1.96) | (0.36) | (1.76) |

The accompanying notes form an integral part of the financial statements.

As per our report attached
For Bansil Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W



Bansil Khandelwal
Proprietor
Membership No.: 138205
Place : Mumbai
Date : 16 May, 2022



**For and on behalf of the Board of
Directors of Aurionpro Solutions Limited**



Director

Neo Bnk Pte Ltd.

Statement of Cash Flow for the period ended March 31, 2022

(Rs in Lakhs)

| Sr | Particulars | | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|----|----------------------------------------------------------------|---------|--------------------------------------|--------------------------------------|
| A | Cash Flow from Operating Activities | | | |
| | Net Profit/ (loss) before tax | | (0.45) | (18.09) |
| | Adjustments : | | | |
| | Foreign exchange (Gain)/ Loss (net) | | (0.00) | 3.92 |
| | Operating Profit/ (loss) before working capital changes | | (0.45) | (14.17) |
| | Movements in Working Capital | | | |
| | Decrease / (Increase) in Trade Receivables and Other Advances | | (0.01) | 59.66 |
| | (Decrease)/ Increase in Trade Payables, Other liabilities, | | - | (59.25) |
| | Cash used in from Operations | | (0.46) | (13.77) |
| | Income taxes (paid)/ refund | | (1.76) | (3.67) |
| | Net cash used in from Operating Activities | (A) | (2.22) | (17.44) |
| B | Cash flow from Investing Activities | (B) | - | - |
| C | Cash flow from Financing Activities | | | |
| | Proceeds from borrowings (net) | | 8.70 | - |
| | Net cash generated from Financing Activities | (C) | 8.70 | - |
| | Net (Decrease) / Increase In Cash and Cash Equivalents | (A+B+C) | 6.48 | (17.44) |
| | Cash and Cash Equivalents at beginning of year | | 0.46 | 17.90 |
| | Cash and Cash Equivalents at end of year | | 6.94 | 0.46 |

Notes:

Statement of Cash Flow has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".

The accompanying notes form an integral part of the financial statements

As per our report attached

For Bansi Khandelwal & Co.

Chartered Accountants

Firm Registration No. 145850W

Bansi V Khandelwal

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 16 May, 2022



For and on behalf of the Board of

Directors of Aurionpro Solutions Limited

Director

Neo Bnk Pte Ltd, Singapore

Significant Accounting Policies

1. General Information

Neo Bnk Pte Ltd, (the “Company”) was incorporated in Singapore and maintained its headquarter in Singapore.

2. Accounting Policies

(i) Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles (GAAP) in India and in compliance with the Indian Accounting Standards (Ind AS) specified under section 133 to the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as notified/ amended by Ministry of Corporate Affairs, Government of India.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria as set out under Ind AS and in the Schedule III to the Act. Based on the nature of the services and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

Financial Statements have been prepared on a going concern basis and financial support as maybe required, shall be extended by associates and / or parent company.

(ii) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

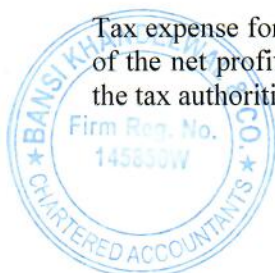
(iii) Revenue recognition

Revenue from software development and consulting services is recognized either on time and material basis or fixed price basis, as the case may be. Revenue on time and material contracts is recognized as and when the related services are performed. Revenue on fixed price contracts is recognized on the percentage of completion method under which the sales value of performance, including earnings thereon, is recognised on the basis of cost incurred in respect of each contract as a proportion of total cost expected to be incurred.

Revenue from sale of licenses of software products and other products/equipment is recognised on transfer of title to the customer. Maintenance revenue in respect of software products and other products/equipment is recognised on pro rata basis over the period of the underlying maintenance agreement. Revenue is net of discounts/price incentives which are estimated and accounted based on the terms of the contracts.

(iv) Current and Deferred Taxes

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.



Neo Bnk Pte Ltd, Singapore

Significant Accounting Policies

Deferred tax is recognized, using the liability method, for all the temporary differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, where there is unabsorbed depreciation or carry forward loss, the deferred tax asset is recognised and carried forward only to the extent that it is probable that the assets will be realised in future. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax asset if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

(v) Earnings per share (EPS)

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

(vi) Provisions, contingent liabilities and contingent assets

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are disclosed only when an inflow of economic benefit is probable.

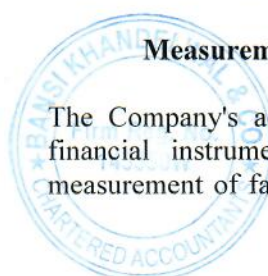
(vii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of 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 measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Measurement and Recognition of financial instruments

The Company's accounting policies and disclosures require measurement of fair values for the financial instruments. The Company has an established control framework with respect to measurement of fair values. The management regularly reviews significant unobservable inputs and



Neo Bnk Pte Ltd, Singapore

Significant Accounting Policies

valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses evidence obtained from third parties to support the conclusion that such valuations meet the requirements of Ind AS, including level in the fair value hierarchy in which such valuations should be classified. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

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

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

If inputs used to measure fair value of an asset or a liability fall into different levels of fair value hierarchy, then fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.

(A) Financial Assets:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model 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.

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

Financial assets are measured at FVTPL unless they are measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit and loss.

Derecognition

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired or it transfers the right to receive the contractual cash flow on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.



Neo Bnk Pte Ltd, Singapore
Significant Accounting Policies

(B) Financial Liabilities

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition:

The Company derecognizes a financial liability (or a part of a financial liability) from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(viii) Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances including Fixed Deposits with Banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



Neo Bnk Pte Ltd.

Notes to the financial statements (Continued)

(Rs in Lakhs)

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|-----------------------------------------------------------|-------------------------|-------------------------|
| Note 3. Cash and Cash Equivalents | | |
| Balance with Banks | 6.94 | 0.46 |
| | 6.94 | 0.46 |
| Note 4. Share capital | | |
| Issued, subscribed and paid-up | | |
| 1,001 equity shares of SGD 1.00 each | 0.56 | 0.54 |
| All the Shares held by Aurionpro Solutions Pte Ltd | 0.56 | 0.54 |
| Note 5. Other Equity | | |
| Surplus in Retained Earnings | | |
| At the commencement of the year | 0.25 | 18.33 |
| Add: Profit/ (loss) for the year | (2.20) | (18.09) |
| At the end of the year | (1.96) | 0.25 |
| Foreign Currency Translation Reserve | (0.36) | (0.33) |
| | (2.32) | (0.08) |
| Note 6. Borrowings-Current | | |
| Rupee Loans from Related Parties (Unsecured) | 8.70 | - |
| | 8.70 | - |

(Rs in Lakhs)

| Particulars | For the period ended 31 Mar 2022 | For the period ended 31 Mar 2022 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Note 7. Other Income | | |
| Credit Balance Written Back | - | 61.47 |
| | - | 61.47 |
| Note 8. Finance costs | | |
| Other Financial Cost | 0.10 | 0.18 |
| | 0.10 | 0.18 |
| Note 9. Other Expenses | | |
| Travelling & Conveyance expenses | - | 14.91 |
| Legal & Professional Fees | 0.33 | - |
| Bank charges | 0.02 | 0.02 |
| Debit balance written off | - | 60.53 |
| Foreign Currency Fluctuation Loss | (0.00) | 3.92 |
| | 0.35 | 79.38 |



Neo Bnk Pte Ltd.

Notes to the financial statements for the year ended March 31, 2022

Note 10. Earnings per share (EPS)

| | | |
|-------------------------------------------------------------------|----------|------------|
| - Profit/(Loss) attributable to Equity Shareholders (Rs in lakhs) | (2.20) | (18.09) |
| - Weighted average number of Equity Shares | 1,001 | 1,001 |
| - Basic and Diluted EPS (in Rs.) | (220.26) | (1,806.96) |

Note 11. Segment reporting

Disclosure as per Ind AS 108 "Segments" is reported in Consolidated Financial Results of the Ultimate Holding Company. Therefore, the same has not been separately disclosed in line with the provision of Ind AS.

Note 12. Related Parties

(A) List of Related Parties :

- (i) Aurionpro Solutions Limited (Ultimate Holding Company)
- (ii) Aurionpro Solutions Pte Ltd (Holding Company)

(B) Transactions with Related Parties:

(Rs in Lakhs)

| Sr Nature of Transactions | March 31, 2022 | March 31, 2021 |
|-----------------------------|----------------|----------------|
| (i) Borrowings-Current | | |
| Aurionpro Solutions Pte Ltd | 8.70 | - |

Note 13. Other Statutory Information

- 1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2 The Company do not have any transactions with companies struck off.
- 3 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 14. Subsequent events

The Company evaluated subsequent events from the balance sheet date through May 16, 2022 and determined there are no material items to report.

Note 15.

The previous year figures have been regrouped/ restated to the extent possible to confirm to current year presentation. Average and Closing Conversion Rate of SGD Currency used for this restated financial statement is INR 55.10 and INR 55.70 respectively. (previous year INR 54.42 and INR 53.45).

The accompanying notes form an integral part of the financial statements

As per our report attached

For Bansi Khandelwal & Co.

Chartered Accountants

Firm Registration No. 145850W



Bansi V Khandelwal

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 16 May, 2022



For and on behalf of the Board of

Directors of Aurionpro Solutions Limited



Director