

**SC Soft Pte Ltd**  
**SINGAPORE**

Special Purpose Restated Consolidated Financial Statements

FY 2019-20



INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS AURIONPRO SOLUTIONS LIMITED

**Report on the Special Purpose Restated Financial Statements Opinion**

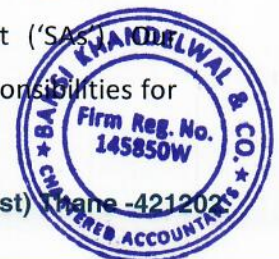
We have reviewed the accompanying Special Purpose Restated Financial Statements of **SC Soft Pte Limited** (the 'Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'Special Purpose Restated Financial Statements'). The Special Purpose Restated Financial Statements have been prepared by the Management of the Company 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 2020 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, of the state of affairs of the Company and to assist Aurionpro Solutions Limited, the holding company to comply with the requirements of Section 129(3) of the Companies Act, 2013 ('the Act').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Restated Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the 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, of the state of affairs of the Company as at 31 March 2020, of its profit and total comprehensive income, its changes in equity and for the year ended on that date.

**Basis for Opinion**

We have relied upon the financial statements which have been duly audited by **M/s. S. Renganathan & Co. (Overseas Auditors)** duly qualified to act as an auditor in the country of incorporation of the Company, as at and for the period ended 31 March 2020.

We conducted our review of the Special Purpose Restated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ('SAs'). The responsibilities under those Standards are further described in the Auditor's Responsibilities for







the review of the Special Purpose Restated 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 ('ICAI') together with the ethical requirements that are relevant to our review the Special Purpose Restated Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that we have obtained sufficient evidence and appropriate to provide a basis for our opinion on the Special Purpose Restated Financial Statements.

### **Management's Responsibility for the Special Purpose Restated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Special Purpose Restated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and of the Company in accordance with Ind AS and other accounting principles generally accepted in India. 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 Special Purpose Restated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Restated 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.

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

### **Auditor's Responsibilities for the Review of the Special Purpose Restated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Special Purpose Restated







Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user stake on the basis of these Special Purpose Restated 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 Special Purpose Restated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the Special Purpose Restated Financial Statements, including the disclosures, and whether the Special Purpose





Restated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Restated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Restated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our audit work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Restated Financial Statements.

**Restriction on Distribution and Use**

Our report is intended solely for the information and use of the Board of Directors of **Aurionpro Solutions Limited** for the preparation of their consolidated financial statements for the year ended and as at 31 March 2020, and compliance with the requirements of Section 129(3) as aforesaid and is not intended to be and should not be used by anyone other than the specified parties.

As per our report of even date attached.

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

**Bansi Khandelwal**  
Proprietor  
Membership No 138205  
UDIN : 20138205AAAACU2914  
Date: 27<sup>th</sup> June, 2020.





SC Soft Pte Ltd  
Consolidated Balance Sheet as at March 31, 2020

		Rs. in lakhs
	Note	As at 31 March, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	3	38.10
(b) Other Intangible Assets	4	1,300.91
(c) Goodwill		199.36
(d) Non Current tax assets (net)		197.35
(e) Deferred tax assets (net)		10.20
		<b>1,745.91</b>
<b>Current assets</b>		
(a) Inventories	5	487.97
(b) Financial Assets		
(i) Trade Receivables	6	1,148.66
(ii) Cash and bank equivalents	7	52.08
(c) Loans		2,059.89
(d) Other financial assets	8	1.81
(e) Other current assets	9	606.40
		<b>4,356.82</b>
<b>TOTAL</b>		<b>6,102.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	10	4,498.95
(b) Other equity	11	638.52
<b>Equity attributable to Equity shareholders</b>		<b>5,137.47</b>
Non Controlling Interest		1.21
<b>Total Equity</b>		<b>5,138.68</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities-Borrowings		-
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	12	183.80
(ii) Trade payables	13	553.63
(iii) Other financial liabilities	14	212.93
(b) Other current liabilities	15	13.69
		<b>964.05</b>
<b>TOTAL</b>		<b>6,102.73</b>

**Significant Accounting Policies**

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

As per our report attached

**Bansi Khandelwal & Co.**

Chartered Accountants

Firm Registration No. 145850W

**Bansi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



For and on behalf of Board

*(Handwritten Signature)*

Director

# SC Soft Pte Ltd

Consolidated Statement of Profit and Loss for the period three months ended  
March 31, 2020

	Note	For the period three months ended 31 March, 2020
<b>1 Income</b>		
(a) Revenue from operations	16	482.44
(b) Other income	17	2.59
<b>(c) Total revenue ((a)+(b))</b>		<b>485.03</b>
<b>2 Expenses</b>		
(a) Operating expenses	18	10.23
(b) Change in inventories	19	27.32
(c) Employee benefits expense	20	273.26
(d) Finance costs	21	1.35
(e) Depreciation and amortisation expenses	3&4	152.14
(f) Other expenses	22	124.71
<b>(g) Total expenses ((a) to (f))</b>		<b>589.01</b>
<b>3 Profit before Exceptional Items and Tax</b>		<b>(103.98)</b>
4 Exceptional items		-
<b>5 Profit/ (Loss) before taxation (3-4)</b>		<b>(103.98)</b>
<b>6 Tax expense:</b>		
(a) Current tax		10.88
(b) Deferred tax (credit)/charge		4.62
<b>Total Tax Expenses</b>		<b>15.50</b>
<b>7 Profit/ (loss) after tax (5-6)</b>		<b>(119.48)</b>
8 Other Comprehensive Income / (Loss)		(1.31)
<b>9 Total Comprehensive Income/ (Loss)</b>		<b>(120.78)</b>
<b>10 Earnings per share</b>	23	
-Basic and Diluted		(0.71)

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

As per our report attached

**Bansi Khandelwal & Co.**

Chartered Accountants

Firm Registration No. 145850W



**Bansi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



**For and on behalf of Board**



**Director**

SC Soft Pte Ltd

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

(Rs.in lakhs)

Particulars	Equity Share Capital	Retained Earnings	Securities Premium Reserve	Capital Reserve	FCTR	Total
Opening Balance January 01, 2020	4,498.95	380.39	100.44	15.00	262.16	5,256.95
Change during the period	-	(119.48)	-	-	-	(119.48)
Balance as at March 31, 2020	4,498.95	260.92	100.44	15.00	262.16	5,137.47

The accompanying notes form an integral part of the financial statements

As per our report attached

**Bansi Khandelwal & Co.**

Chartered Accountants

Firm Registration No. 145850W



**Bansi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



For and on behalf of Board



Director



# SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

Note 2. Property, Plant and Equipments

Particulars	Computers	Furniture and fixtures	Leasehold improvements	Vehicles	Total
<b>Gross Carrying value</b>					
Opening Balance	75.53	67.86	144.90	0.60	288.89
Additions/ (deduction)	-	-	-	-	-
Other adjustments	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>75.53</b>	<b>67.86</b>	<b>144.90</b>	<b>0.60</b>	<b>288.89</b>
<b>Accumulated Depreciation</b>					
Opening Balance	40.31	55.38	122.30	0.21	218.20
Depreciation for the period	14.27	5.21	13.07	0.05	32.59
Other adjustments	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>54.58</b>	<b>60.59</b>	<b>135.37</b>	<b>0.26</b>	<b>250.79</b>
<b>Net block</b>					
<b>As at 31 March 2020</b>	<b>20.95</b>	<b>7.28</b>	<b>9.54</b>	<b>0.33</b>	<b>38.10</b>

Note 3. Intangible Assets

Particulars	(Rs.in lakhs)
<b>Gross Carrying value</b>	
Opening Balance	1,464.57
Additions/ (deduction)	-
Other adjustments	-
<b>Balance as at 31 March 2020</b>	<b>1,464.57</b>
<b>Accumulated amortisation</b>	
Opening Balance	44.12
Amortisation for the period	119.54
Other adjustments	-
<b>Balance as at 31 March 2020</b>	<b>163.66</b>
<b>Net block</b>	
<b>As at 31 March 2020</b>	<b>1,300.91</b>



# SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

Particulars	Rs. in lakhs
	As at 31 March 2020
<b>Note 5. Inventories</b>	<b>487.97</b>
<b>Note 6. Trade Receivables</b>	
Considered Good	1,148.66
Considered doubtful	21.37
Less : Provisions for doubtful receivables	(21.37)
	<b>1,148.66</b>
<b>Note 7. Cash and Cash Equivalents</b>	
Cash on hand	1.09
Balance with Banks	50.99
	<b>52.08</b>
<b>Note 8. Other financial assets</b>	
Unbilled Revenue	1.81
	<b>1.81</b>
<b>Note 9. Other current assets</b>	
Advances to supplier	585.87
Advance to Employees	3.65
Prepaid Expenses	1.29
Security Deposits	15.58
	<b>606.40</b>
<b>Note 10. Share capital</b>	
<b>Issued, subscribed and paid-up</b>	
16,886,029 equity shares	4,498.95
	<b>4,498.95</b>
<b>Note 11. Other Equity</b>	
<b>Capital Reserve</b>	15.00
<b>Securities Premium Reserve</b>	100.44
<b>Foreign Currency Reserve</b>	262.16
<b>Surplus in Retained Earnings</b>	
At the commencement of the year	380.39
Add: Profit for the year	(119.48)
At the end of the year	260.92
	<b>638.52</b>





# SC Soft Pte Ltd

Notes to the financial statements (Continued)

Particulars	Rs. in lakhs As at 31 March 2020
<b>Note 12. Borrowings</b>	
Foreign Currency Loans (Unsecured)	183.79
	<u>183.80</u>
<b>Note 13. Trade Payables</b>	
- Due to Others	553.63
	<u>553.63</u>
<b>Note 14. Other Financials Liabilities</b>	
Provisions for Expenses and Salary	151.09
Other payables	61.83
	<u>212.93</u>
<b>Note 15. Other Current Liabilities</b>	
Income Received in Advance	6.73
Payable to tax authorities	6.96
	<u>13.69</u>
<b>Particulars</b>	
	<b>For the period three months ended 31 March, 2020</b>
<b>Note 16. Revenue from operations</b>	
Information technologies, consultancy services and sale of goods	482.44
	<u>482.44</u>
<b>Note 17. Other income</b>	
Interest income from Investments	1.61
Credit balance written back	-
Miscellaneous income	0.97
	<u>2.59</u>
<b>Note 18. Operating expenses</b>	
Software, hardware and Other material cost	10.23
	<u>10.23</u>
<b>Note 19. Changes in Inventory of Stock in Trade</b>	
	<u>27.32</u>
<b>Note 20. Employee benefits expense</b>	
Salaries and wages	258.67
Defined Contributions Plans	14.59
	<u>273.26</u>



# SC Soft Pte Ltd

Notes to the financial statements (Continued)

Particulars	Rs. in lakhs For the period three months ended 31 March, 2020
<b>Note 21. Finance costs</b>	
Interest on borrowings	1.35
	<u>1.35</u>
<b>Note 22. Other expenses</b>	
Rent, Rates & Taxes	19.40
Computer Expenses	32.89
Commission and Business Promotion	0.49
Electricity Expenses	0.73
Recruitment Expenses	0.63
Travelling expenses	12.13
Foreign Currency Fluctuation Loss	2.45
Communication Expenses	7.43
Others Miscellaneous expenses	48.56
	<u>124.71</u>
<b>Note 23. Earnings per share (EPS)</b>	
- Profit/(Loss) attributable to Equity Shareholders (used as numerator for calculating Basic EPS) (Rs in lakhs)	(119.48)
- Weighted average number of Equity Shares (used as denominator for calculating Basic EPS)	1,68,86,029
- Basic and Diluted EPS (not annulised)	(0.71)
<b>Note 24. Segment reporting</b>	
Disclosure as per Ind AS 108 "Segments" is reported in Consolidated Financial Results of the Company. Therefore, the same has not been separately disclosed in line with the provision of Ind AS.	
<b>Note 25. Statement of Cash flow</b>	
Since the statement of Profit loss is for the period three months ended March 31, 2020, cash flow has not been prepared on being non compitable to see cash flow activities full finacial year.	





# SC Soft Pte Ltd

## Notes to the Consolidated financial statements

### Note 25. Related Parties

#### (A) List of Related Parties :

- (i) **Ultimate Holding Company :** Aurionpro Solutions Limited  
(ii) **Holding Company :** Aurionpro Solutions Pte Ltd  
(iii) **Fellow Subsidiaries :** Extrabox Pte Ltd. (w.e.f. January 01, 2020)  
SC Soft SDN BHD (w.e.f. January 01, 2020)  
Shenzhen SC Trading Co. Limited (w.e.f. January 01, 2020)  
Aurionpro Holdings Pte. Ltd.  
(iv) **Other Related Parties :** Innovest Holding Pte. Ltd.  
Bipin Krishna K.  
Lakshmi J. S  
Awad Mohammed Hamza  
Shahina Ikhbal

#### (B) Transactions with Related Parties


Sr. Nature of Transactions during the period	Ultimate Holding Company	Holding Co./ Fellow Subsidiaries	(Rs. in lakhs)
			Other Related Parties
(i) Revenue from operations	59.36	-	-
(ii) Other Expenses	-	23.12	-
As at March 31, 2020			
(v) Trade receivable	103.00	-	-
(vi) Trade payables	-	23.12	-
(vii) Loan & Advances receivable	23.22	1,120.22	939.67
(viii) Loan payable	-	-	163.65

### Note 26. Subsequent events

The Company evaluated subsequent events from the balance sheet date through June 27, 2020 and determined there are no material items to report.

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

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

  
**Bansi Khandelwal**  
Proprietor  
Membership No.: 138205  
Place : Mumbai  
Date : 27 June, 2020



For and on behalf of Board

  
Director