



**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of AMULET TECHNOLOGIES LIMITED**

### **Opinion**

We have audited the Financial Statements of **AMULET TECHNOLOGIES LIMITED**, which comprise the balance sheet as at **31<sup>st</sup> March 2020**, and the statement of Profit & Loss and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the Act in the manner of so required and give a true and fair view in conformity with the accounting principles accepted in India, of the state of affairs of the company as at **March 31<sup>st</sup>, 2020**, its Loss and its cash flows for the year ended on that date.

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of 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.

### **Emphasis of Matter**

We draw attention to Note 20 to the Financial Statements, which contain the detail of corporate guarantee given for credit facility, sanctioned amount of which is Rs. 400.00 Crore (Under Consortium) Bank of India and balance outstanding as on 31.03.2020 of Rs. 65.63 Crore & Term Loan, sanctioned amount of which was Rs. 15.00 Crore (State Bank of India), balance outstanding as on 31.03.2020 being Rs. 1.33 Crore given by the company to collaterally secure the finances taken by its holding company Intec Capital Ltd from various banks and the company has equitably mortgaged its property to secure those loans. In the present scenario, due to Covid 19, which is affecting the economic conditions, Intec Capital Ltd could not assess its effect on the recoverability of its loans financed by it. As such it would





affect its timely repayment to banks for which the company is a guarantor and has shown its contingent liability.

Our opinion is not modified in respect of this matter

**Management's Responsibility for 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 Financial Statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application appropriate accounting policies ;making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

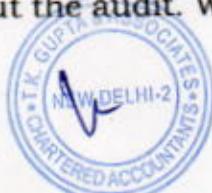
In preparing the financial statements and management is responsible for assessing the Company's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, Intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 auditors reports. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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 (Auditors Report) order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement the matters specified in paragraph 3 and 4 of the said 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 knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The company does not have any branch which has not been audited by us.
  - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - e) 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.
  - f) In our opinion, there is no financial transaction, which would have adverse effect on the financing of the company.
  - g) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.





**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

h) With respect to the adequacy of the internal financial controls over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in '**Annexure-B**' to this report; and,

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

- I. The Company does not have any pending litigation.
- II. The company does not have any long term contracts including derivative contracts which require provision under any law or accounting Standard for material foreseeable losses.
- III. There was no amount which was required to be transferred to the Investor Education and Protection Fund.

FOR M/s T.K. GUPTA AND ASSOCIATES  
Chartered Accountants  
FRN: 011604N

Place:- DELHI  
Date: 09.07.2020

  
CA Kkriti Bindal  
(PARTNER )  
M. NO. 516627  




**Annexure-A to the Independent Auditor's Report of Even Date on the  
Financial Statements of Amulet Technologies Limited**

**A statement as required on the matter specified in the paragraph 3 & 4 of The Companies (Auditors Report) Order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act,**

- (i)** (a). The company has maintained proper records showing full particulars including quantitative details & situation of its fixed assets.  
(b) All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company & the nature of its assets. No discrepancy was noticed on such verification.  
(c) Title deeds of immovable properties are held in the name of the company.
- (ii)** The company does not have any inventory; as such the clause is not applicable to the company.
- (iii)** According to the information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not granted any loan, Secured & Unsecured to companies, Firm, Limited Liability partnerships or other parties covered in the register maintained u/s 189 of the Companies Act 2013.
- (iv)** According to the Information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that company has complied with the provisions of Section 185 and 186 if the companies Act 2013.
- (v)** The company has not accepted any deposit from public in terms of Sec 73 to 76 or any provision of the Companies Act 2013 and rules made there under.
- (vi)** According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records u/s 148 of the Act, in respect of services carried out by the company.
- (vii) (a)** The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income Tax, Sales-Tax, Goods and Service Tax, duty of customs, Duty of Excise, Value Added Tax, Cess & any other statutory





dues applicable to it & there are no undisputed dues outstanding as on **31.03.2020** for a period of more than six months from the date they became payable.

**(b)** According to the information & explanations given to us and based on the audit procedure conducted by us, we are of the opinion that there were no dues of Income Tax, Sales Tax or Goods and Service Tax or Duty of customs or Duty of excise or Value Added Tax that have not been deposited on account of any dispute.

**(viii)** In our opinion & according to the information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not defaulted in the repayment of Loans or Borrowings to a Financial Institution. The company has not taken any loan from Bank or Government nor issued any debenture.

**(ix)** The company has not raised any money by way of term loans & public offer during the year.

**(x)** As per the information & explanations given to us, no fraud by the company or no fraud on the company by its officer or employees has been noticed or reported during the year.

**(xi)** No managerial remuneration has been paid or provided by the company.

**(xii)** The company is not a Nidhi Company; as such the clause is not applicable.

**(xiii)** In our opinion and according to the information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not entered into any transaction as covered under sections Sec 177 & 188 of Companies Act 2013 with the related parties.

**(xiv)** The company has not made any preferential allotment/ private placement of shares or partly Convertible debenture during the year under review.

**(xv)** According to the information and explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not entered into any Non-cash transaction with directors or persons connected with him.





**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

As the information & explanation given to us and in our opinion, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act 1934.

**For M/s T.K. GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO.: 011604N**

**PLACE: NEW DELHI  
DATE: 09-07-2020**



**CA KRITI BINDAL  
(PARTNER)  
M. NO. 516627**



**Annexure-B to the Independent Auditor's Report of Even Date on the  
Financial Statements of Amulet Technologies Limited**

**Report on the Internal Financial Controls under clause (i) of Sub-section  
3 of Section 143 of the Companies Act, 2013 ("The Act")**

To The Members of **Amulet Technologies Limited**

We have audited the internal financial controls over financial reporting of **Amulet Technologies Limited** as of **31<sup>st</sup> March, 2020** 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.**

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. 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 Companies Act, 2013.

**Auditors' Responsibility**

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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**

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 accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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**

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**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at **31<sup>st</sup> March, 2020**, based on the internal control over financial reporting criteria





**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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 M/s T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN NO.: 011604N

**PLACE: NEW DELHI**  
**DATE: 09.07.2020**

  
CA KRITI BINDAL  
(PARTNER)  
M. NO. 516627



## AMULET TECHNOLOGIES LIMITED

REGISTERED OFFICE: 808, MANJUSHA BUILDING 57 NEHRU PLACE, NEW DELHI 110019, INDIA

CIN: U74140DL2011PLC217880, EMAIL: amulet.compliance@inteccapital.com

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

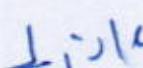
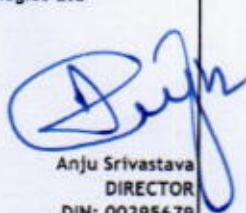
Rs. In Thousands

PARTICULARS	NOTE NO.	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Revenue from Operations			
Other Income			
<b>Total Revenue</b>			
Expenses:			
Cost of Material Consumed			
Employee benefits expenses	10	-	129.23
Finance costs	11	10,382.44	9,270.60
Depreciation and amortization expenses	3	1,233.79	1,233.79
Other Expenses	12	495.18	458.96
<b>Total Expenses</b>		<b>12,111.42</b>	<b>11,092.58</b>
<b>Profit(Loss) before Tax</b>		<b>(12,111.42)</b>	<b>(11,092.58)</b>
Tax Expenses:			
(1) Current Tax			
(3) Deferred Tax			
<b>Profit (Loss) for the period</b>		<b>(12,111.42)</b>	<b>(11,092.58)</b>
<b>Profit (Loss) for the period</b>		<b>(12,111.42)</b>	<b>(11,092.58)</b>
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Changes in fair value via fair value through OCI (FVOCI) Borrowings			
Tax Impact on Above			
Items that will be reclassified to profit or loss in subsequent periods:			
Tax Impact on Above			
Other comprehensive income for the year (net of tax)			
<b>Total comprehensive income for the year</b>		<b>(12,111.42)</b>	<b>(11,092.58)</b>
Earnings per equity share:			
(1) Basic	15	(48.45)	(44.37)
(2) Diluted		(48.45)	(44.37)

See Accompanying notes forming part of the Financial Statements

For and on behalf of the Board of Directors of  
Amulet Technologies Ltd

## AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED  
FOR T.K. GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
F.R. NO. 011604NCA. KRITI BINDAL(PARTNER)  
M.NO. 516627Sanjeev Goel  
DIRECTOR  
DIN: 00028702Anju Srivastava  
DIRECTOR  
DIN: 00295679



**AMULET TECHNOLOGIES LIMITED**  
**Cash Flow Statement for the Period Ended 31st March, 2020**

	Particulars	Rupees in Thousands	
		For the period ending	31.03.2020
		31.03.2020	31.03.2019
<b>A. Cash Flows from Operating Activities</b>			
Profit before Tax		(12,111.42)	(11,092.58)
Depreciation, amortisation and impairment		1,233.79	1,233.79
Interest Expense		10,382.33	9,269.94
 Operating profit before working capital changes		 (495.30)	 (588.85)
 Movements in Working capital:			
Increase/(Decrease) in Current Liabilities		501.66	592.48
<b>Net Cash Generated from Operating Activities</b>		<b>6.36</b>	<b>3.64</b>
 <b>B. Cash Flows from Investing Activities</b>			
Interest Expense		-	-
<b>Net cash flows from/(used in) investing activities</b>		<b>-</b>	<b>-</b>
 <b>C. Cash Flows from Financing Activities</b>			
Increase in borrowings		-	-
<b>Net Cash Generated from financing Activities</b>		<b>-</b>	<b>-</b>
Net Increase in Cash & Cash Equivalents (A+B+C)		6.36	3.64
 <b>Opening Cash &amp; Cash Equivalents</b>		 108.33	 104.69
<b>Closing Cash &amp; Cash Equivalents</b>		<b>114.69</b>	<b>108.33</b>

**AUDITOR'S REPORT**

**AS PER OUR REPORT OF EVEN DATE ANNEXED**

**For T.K. GUPTA & ASSOCIATES**

**(Chartered Accountants)**

FRN: 011604N

CA. KRITI BINDAL (PARTNER)  
M.NO. 516627

Place: New Delhi  
Date : 09.07.2020



For and on behalf of the Board of Directors of  
**Amulet Technologies Ltd**

*Sanjeev Goel*  
**Sanjeev Goel**  
**DIRECTOR**  
DIN: 00028702

*Anju Srivastava*  
**Anju Srivastava**  
**DIRECTOR**  
DIN: 00295679



**AMULET TECHNOLOGIES LIMITED**

Significant accounting policies and notes to the financial statements for period ending 31st March 2020

**Note 1: COMPANY OVERVIEW**

Amulet Technologies Limited was incorporated as private limited company on 30<sup>th</sup> April 2011. It converted in public limited company on 27<sup>th</sup> March 2012. The Primary objective of company is to offer consultancy, advisory & all related services in all areas of information technology including computer hardware & software, data communication, telecommunications, manufacturing & process control & automation, artificial intelligence, natural language processing.

**Note 2: SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation**

The financial statements have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time and notified under section 133 of the Companies Act, 2013 ("the Act") along with other relevant provisions of the Act. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The company adopts accrual system of accounting unless otherwise stated.

For all periods up to and including the year ended 31st March 2019, the company prepared its Financial Statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2020 are the first time, the company has prepared in accordance with Ind AS. Adjustments pertaining to transition to Ind AS is detailed in Note 29 of Financial Statements.

The financial statements have been prepared on historical cost basis, except for the certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments).

**2.2 Estimates and Assumptions**

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

- 2.2.1 Business model assessment
- 2.2.2 Fair value of financial instruments
- 2.2.3 Effective Interest Rate (EIR)
- 2.2.4 Provisions and other contingent liabilities
- 2.2.5 Provision for tax expenses
- 2.2.6 Residual value and useful life of property, plant and equipment

**2.3 Provisions, Contingent Liabilities and Contingent Assets**

The Company creates a provision when 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 obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**2.4 Property, Plant & Equipments**

Fixed Assets are stated as per cost model i.e. cost of acquisition less accumulated depreciation/amortization and impairment. All significant costs incidental to the acquisition of assets are capitalized.

**Recognition:**

The cost of an item of property, plant and equipment is recognized as an asset if, and only if:

- (a) It is probable that future economic benefits associated with the item will flow to the entity; and
- (b) The cost of the item can be measured reliably.

Subsequent expenditure related to item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on the existing Fixed Assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the year when such expenses are incurred.

Gains or Losses arising from de-recognition of tangible assets are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognized in the statement of Profit and Loss when the asset is derecognized.

**2.5 Depreciation on tangible Fixed Assets.**

The company is providing depreciation in line with the requirements of part C of schedule II of Companies Act 2013. The company continues to follow Straight Line Method of depreciation. In respect of additions to Fixed Assets, Depreciation is calculated on prorata basis from the date on which asset is put to use.

Fixed Assets whose value is less than Rs. 5000/- are depreciated fully in the year of purchase.

**Annual Review**

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.



2.6 **Revenue recognition**  
 The Company recognizes revenue from contracts with customers based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognizes revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

However, during the period under consideration, no revenue was generated.

2.7 **Expenditures**  
Finance Costs - Borrowing costs on financial liabilities are recognized using the EIR  
Taxes - Expenses are recognized including Goods & Services Tax

2.8 **Staff Benefits**

- a) **Leave Encashment**  
 Leave Encashment & other benefits are paid/provided in its entirely in the accounts for the year.
- b) **Provident Fund**  
 Provision for provident fund is not made as 'The Employees' Provident Funds and Miscellaneous Provision Act, 1952' is not applicable to the company.
- c) **Gratuity**  
 The company has not made provision for gratuity as 'The Provision for Gratuity Act, 1972', is not applicable to the Company.
- d) Other employee benefits are accounted for on accrual basis.

2.9 **Leases- Operating Lease**  
 Lease rentals are recognized as expense or income on a straight line basis with reference to lease terms and other considerations except where:

- (i) Another systematic basis is more representative of the time pattern of the benefit derived from the asset taken or given on lessee's lease.
- (ii) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Office premises are held on operating lease. Lease payments are recognized as an expense in the statement of profit & loss. The original agreement is for 11months and is further extendable by mutual consent on mutually agreed terms.

2.10 **Taxes**

**Current Tax -**  
 Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity.

**Deferred Tax -**  
 Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax relating to items recognized outside Profit and Loss is recognized outside Profit or Loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off, current tax assets against current tax liabilities and the deferred taxes relate to the income taxes levied by the same taxation authority.

However the deferred tax assets / liabilities have not been created since there is no virtual certainty of its realisation.

2.11 **Current / Non-Current classification of assets / liabilities**  
 Pursuant to applicability of Schedule III of the Companies Act 2013 on presentation of financial statements for the quarter ended 30<sup>th</sup> June, 2019; the company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets/ liabilities expected to be realised / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.



2.12 **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.

a) **Financial Assets**

i) **Initial recognition and measurement:**  
 All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii) **Subsequent Measurement:**  
**Debt instruments at amortized cost.**  
 A 'Financial Asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows.
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of

**Debt instrument at FVTPL**  
 FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

iii) **De-recognition**  
 The company derecognizes a financial asset when the contractual right to the cash flow from the financial asset ends or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

iv) **Impairment of Financial Assets**  
 In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

Company as a policy deals only with reputed insurance companies who have a good track of making timely payments and major share of company's revenue comes from government insurance companies. The nature of business transactions are continuous and depends upon the continuity of the Insurance policies booked through the company. Insurance companies settle accounts of broking companies on regular interval of time generally monthly. The company as a matter of prudence books income only after receiving the final confirmation from insurance companies, hence, the chances of non-recovery of trade receivables is minimal.

b) **Financial liabilities**

i) **Initial recognition and measurement**  
 All Financial liabilities are recognized initially at fair value and fees of recurring nature are directly recognized in profit or loss as finance cost. The company's financial liabilities include trade and other payables.

ii) **Subsequent Measurement:**  
 Financial Liabilities are subsequently 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 short maturity of these instruments.

iii) **De-recognition**  
 A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expired or it transfers the financial liability and the transfer qualifies for de-recognition under Ind AS 109.

2.13 **Earning per share**  
 Basic earnings per share are calculated by dividing net income available to shareholders by the weighted average number of shares in issue during the reporting period, excluding the average number of shares purchased by the Group and held as treasury shares.

For diluted earnings per share the profit and the weighted average number of shares in issue are adjusted to assume conversion of all dilutive potential shares, such as convertible debt and share options issued. Potential or contingent share issuance is treated as dilutive when conversion to shares would decrease earnings per share.

2.14 **Cash & Cash Equivalents**  
 Cash amounts represent cash on hand and demand deposits. Cash equivalents are primarily short-term highly liquid investments with an original maturity of 90 days or less.

2.15 **Fair values**  
 The Management assessed that the cash and cash equivalents and other current assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**Fair value hierarchy:**  
 The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.  
 Level 2 – Inputs are other than quoted prices included within 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 are not based on observable market data (unobservable inputs).



**AMULET TECHNOLOGIES LIMITED**

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2020

**Note 3**

Property, Plant and Equipment (As at 31 March, 2020)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		Rs. In Thousands
	AS ON 01.04.2019	ADDITION DURING THE PERIOD	SALE/ TRANSFER/ DISCARDED DURING THE YEAR	TOTAL AS ON 31.03.2020	AS ON 01.04.2019	PROVIDED DURING THE QUARTER ENDED ON 31-03-2020	WRITTEN BACK	AS ON 31.03.2020	
<b>TANGIBLE ASSETS</b>									
Land	88,399.30	-	-	88,399	-	-	-	-	88,399
Building	38,961.82	-	-	38,962	2,467.58	1,234	-	3,701	36,494
<b>TOTAL</b>	<b>127,361</b>	-	-	<b>127,361</b>	<b>2,468</b>	<b>1,234</b>	-	<b>3,701</b>	<b>123,660</b>
									124,894



**AMULET TECHNOLOGIES LIMITED**

**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2020**

**NOTE : 4 CASH AND CASH EQUIVALENTS**

Particulars	Rs. In Thousands		
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
<b>Cash &amp; Cash Equivalents</b>			
Cash in hand	85.03	85.32	67.07
Bank Balance in Current A/c	29.67	23.01	37.62
<b>Total</b>	<b>114.69</b>	<b>108.33</b>	<b>104.69</b>

**NOTE : 5 OTHER CURRENT ASSETS**

Particulars	Rs. In Thousands		
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Prepaid Insurance	0.74	0.74	0.74
<b>Total</b>	<b>0.74</b>	<b>0.74</b>	<b>0.74</b>

**NOTE : 6 SHARE CAPITAL**

Particulars	Rs. In Thousands		
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
<b>Authorised Share Capital</b> (2000000 Equity Share of Rs. 10 each)	20,000.00	20,000.00	20,000.00
<b>Issued &amp; Subscribed Share Capital</b> (250000 Equity Share of Rs. 10 each)	2,500.00	2,500.00	2,500.00
<b>Paid up Share Capital</b> (250000 Equity Share of Rs. 10 each) (Fully Paid up)	2,500.00	2,500.00	2,500.00

**(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year**

Particulars	In Nos.	INR (In Thousands)
Number of shares outstanding as at the beginning of the year i.e. as at 1st April 2018	250.00	2,500.00
Add:		
Issued during the year		
Number of shares outstanding as at the end of the year i.e. as at 31st March 2019	250.00	2,500.00
Number of shares outstanding as at the end of the year i.e. as at 31st March 2020	250.00	2,500.00

**(b) Terms / Rights attached to Equity Shares**

Note: The Company has only one class of Equity Shares issued at par value of Rs. 10 each carrying same rights & preferences with respect to payment of dividend, repayment of capital & voting.

**(c) Details of Shareholding by holding companies**

Sl. No.	Name of the Shareholder	Number of shares held in the company	Percent age of share Hold%
1	Intec Capital Ltd.	AS AT 31ST MARCH 2020 249.99	99.998%
2	Intec Capital Ltd.	AS AT 31ST MARCH 2019 249.99	99.998%
3	Intec Capital Ltd.	AS AT 1ST APRIL 2018 249.99	99.998%

**(d) Details of shareholders holding more than 5% shares in the Company**

Sl. No.	Name of the Shareholder	Number of shares held in the company	Percent age of share Hold%
1	Intec Capital Ltd.	AS AT 31ST MARCH 2020 249.99	99.998%
2	Intec Capital Ltd.	AS AT 31ST MARCH 2019 249.99	99.998%
3	Intec Capital Ltd.	AS AT 1ST APRIL 2018 249.99	99.998%



**AMULET TECHNOLOGIES LIMITED**  
**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2020**

**NOTE : 7 OTHER EQUITY**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
<b>Retained Earnings</b>			
Balance at the beginning of the year	(23,763.83)	(12,671.25)	(11,204.31)
Profit for the year	(12,111.42)	(11,092.58)	(1,466.94)
Other Comprehensive Income	58,850.53	58,850.53	58,850.53
<b>Balance at the end of the year</b>	<b>22,975.28</b>	<b>35,086.70</b>	<b>46,179.28</b>

**NOTE : 8**  
**FINANCIAL LIABILITIES**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
<b>BORROWINGS</b>			
<b>Unsecured</b>			
Loan from Corporate Bodies			
Inter Capital Ltd	96,901.74	86,519.41	77,249.47
<b>Total</b>	<b>96,901.74</b>	<b>86,519.41</b>	<b>77,249.47</b>

Note: There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans.

**NOTE : 9 OTHER CURRENT LIABILITIES**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Expenses Payable	23.60	23.97	133.19
Inter Capital Limited	1,374.07	872.53	170.81
TDS Payable	0.48		
<b>Total</b>	<b>1,398.15</b>	<b>896.50</b>	<b>304.00</b>

**NOTE : 10 EMPLOYEE BENEFITS EXPENSES**

Particulars	FOR THE PERIOD ENDED 31.03.2020	FOR THE PERIOD ENDED 31.03.2019
Salary	129.23	
<b>Total</b>	<b>129.23</b>	



**AMULET TECHNOLOGIES LIMITED**  
 Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2020

**NOTE : 11 FINANCE COSTS**

Particulars	FOR THE PERIOD ENDED 31.03.2020	FOR THE PERIOD ENDED 31.03.2019
Bank Charges & Processing Fee	0.12	0.66
Interest Expenses	10,382.33	9,269.94
<b>Total</b>	<b>10,382.44</b>	<b>9,270.60</b>

**NOTE : 12 OTHER EXPENSES**

Particulars	FOR THE PERIOD ENDED 31.03.2020	FOR THE PERIOD ENDED 31.03.2019
Legal and Professional Charges	47.47	17.25
Statutory Audit Fee	23.60	11.80
Rates & Taxes / expenses	3.91	13.72
Conveyance Expt.		17.90
Telephone Expenses	20.27	137.80
Insurance Expt.	1.14	1.14
Misc Expenses	0.30	0.26
Maintenance Charges	384.39	259.08
Rent Paid	2.00	
Property Tax	12.10	
Interest on TDS	0.01	
<b>Total</b>	<b>495.18</b>	<b>458.96</b>



**AMULTE TECHNOLOGIES LIMITED**

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2020

NOTE 13: In the opinion of Board of Directors, the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

**NOTE 14: Earnings Per Share**

PARTICULARS	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs.	Rs.
Profit / (Loss) for the year	12,111	-11,083
Weighted average number of equity shares issued	250	250
Earnings per share basic and diluted before exceptional item	48.41	44.37
Earnings per share basic and diluted after exceptional item	48.41	44.37
Face value per equity share	10	10

Earnings per Share as per "Indian Accounting Standard 22" issued by the Institute of Chartered Accountants of India.

In the absence of profit, earnings per share is negative for the company.

**NOTE 15: Auditor's Remuneration**

Particulars	2019-20	2018-19
	Amount in Rs.	Amount in Rs.
Statutory Audit	10,000.00	10,000.00
Other Matters	10,000.00	10,000.00
<b>Total</b>	<b>20,000.00</b>	<b>20,000.00</b>

**NOTE 16: Foreign Exchange Transactions**

Particulars	2019-20	2018-19
	Amount in Rs.	Amount in Rs.
Foreign Exchange Outlays	Nil	Nil
Foreign Exchange Earnings	Nil	Nil

**NOTE 17: Income Taxes**

Particulars	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Assessing Profits/losses	12,111.42	-11,083.34
Tax at the applicable tax rate of 25% (previous Year 20%)		

Deferred Tax

No deferred tax asset created as there is no virtual certainty of realization in near future.

**NOTE 18: Segments Reporting**

The Company's business activity falls within single primary/secondary business segments viz., consultancy, advisory & all related services in all areas of information technology in India. The disclosure requirements of Indian Accounting Standard (Ind-AS) - 108, "Operating Segments" notified under the Companies Act, 2013 and rules made thereunder to, therefore is not applicable.

**NOTE 19: Guarantees, as at 31st March, 2020**

The Company has given corporate guarantee regarding loan taken by its holding Company, INTEL Capital Limited from Banks regarding which, Special Resolution as required by section 186 of Companies Act, 2013, has been passed by the shareholders since the amount of guarantee exceeds the threshold prescribed therein. The loan taken is proposed to be utilized for lending.

**NOTE 20: Related Party Transactions**

(i) Names of related parties and nature of relationship

Category of related parties	Name
holding Company	INTEL CAPITAL LIMITED
Key Management Personnel	Sergiev Saitov (Director) Anup Srivastava (Chairman) Sunender Kumar Goyal (Director)

(ii) Transactions with Related Parties

Particulars	As at March 31, 2020		As at March 31, 2019	
	Transactions	Balance	Transactions	Balance
<b>Enterprises under significant influence of the key management personnel</b>				
Advance Received INTEL CAPITAL LIMITED	101.54	1,374.07	701.71	675.53
Interest on Loan Taken INTEL CAPITAL LIMITED	10,382.73		3,269.94	

NOTE: Related party relationship is as identified by the Company and revised upon by the auditor.

**NOTE 21: Contingent Liabilities not Provided for**

Corporate Guarantee

The Company had given corporate guarantee on behalf of INTEL Capital Limited for credit facility of Rs. 40000.00 Lacs Under Consortium Banks of India balance outstanding as on 31.03.2020 Rs. 4542.45 Lacs & Term Loan of Rs. 1900.00 Lacs (State Bank of India) balance outstanding as on 31.03.2020 Rs. 113.04 Lacs.

**NOTE 22: Commitments**

Estimated amount of contracts, remaining to be executed on capital account and not provided for as at March 31, 2020 is Rs. 90.00 Lakhs at March 31, 2019, Rs. 0.00.



NOTE 23: LEASE

**Operating Lease:**

Operating Lease: The Company has taken official facilities under cancellable operating lease. During the year ended March 31, 2020 rental expenses under cancellable operating lease is recorded Rs 3,000 (for 2019-2019: Rs NE).

Company as lessee

Particular	Amount in Rupees	
	As at 31st March 2020	As at 31st March 2019
<b>Future Minimum Lease Payments:</b>		
Payable not later than 1 year.....	Rs 0	Rs 0
Payable later than 1 year and not later than 5 years.....	Rs 0	Rs 0
Payable later than 5 years.....	Rs 0	Rs 0

Note 24: Reconciliation of Equity

Particulars	Notes	(Amount in Thousand)	
		As at 31st March 2020	As at 31st March 2019
<b>Equity as per previous GAAP (Indian GAAP)</b>		(16,222.96)	(14,492.29)
Changes in Retained Earnings		(9,289.94)	(9,289.94)
Changes in profit & loss due to fair value measurement		(10,382.33)	(9,264.94)
Add: Other Comprehensive Income	2	58,830.53	58,830.53
<b>Equity as per Ind AS</b>		23,975.28	25,086.70

Reconciliation Profit

Particulars	Notes	(Amount in Thousand)	
		For period Ending 31st March 2020	For period Ending 31st March 2019
<b>Net Profit/(loss) as per previous GAAP (Indian GAAP)</b>		(1,729.04)	(1,822.64)
Less: Interest paid as per IFRS	1	(10,382.33)	(9,264.94)
<b>Net profit/(loss) as per Ind AS</b>		(12,111.42)	(11,092.58)

Footnote to the reconciliation of equity and Profit & loss account

Transition to Ind AS

These financial statements, for the Year ended 31 March 2020, are the first financial statements prepared in accordance with Ind AS. For periods upto and including the year ended 31 March 2019, the company prepared its financial statements in accordance with accounting standards notified under section 133 of Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Note explains the principal adjustments made by the company in recalculating its Indian GAAP financial statements, including the balance sheet as at 31 March 2019.

1. Property, Plant & Equipment:

The Company has elected the option to continue with carrying value for all its property, plant & equipments as recognised in the financial statement as at the date of transition to Ind AS, measured as per previous GAAP and used as it the deemed cost as at the date of transition.

2. Financial Assets:

Financial assets such as interest free Loan from holding company were being carried at nominal cost under Indian GAAP. On application of Ind AS 109, all such financial assets are now measured using effective rate of interest and as per Ind AS 109, the difference between transaction price and fair value is gain on such loan for period prior to transition date and is classified under "Other Comprehensive Income", items that will not be reclassified to profit & loss account.

First Time Ind AS Adoption on 01/04/2019.

Effect of Ind AS adoption on balance sheet as at 01 April 2019

Particulars	Previous GAAP	Effect of transition to Ind AS		As per Ind AS
<b>ASSETS</b>				
<b>Non-current assets</b>				
(i) Property, Plant and Equipment		126,127.37		126,127.37
(ii) Other intangible assets				
(iii) Financial Assets				
(i) Investments				
(ii) Other Financial assets				
(iv) Deferred tax assets (net)				
<b>Current assets</b>				
(i) Inventories				
(ii) Financial Assets				
(i) Investments				
(ii) Trade receivables		104.69		104.69
(iii) Cash and cash equivalents				
(i) LISTS				
(ii) Others				
(iii) Other current assets		0.74		0.74
<b>Total Assets</b>		126,232.75		126,232.75
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(i) Equity share capital		2,900.00		2,900.00
(ii) Other Equity		(12,471.25)	58,830.53	(46,176.28)
<b>LIABILITIES</b>				
<b>Non-current Liabilities</b>				
(i) Financial Liabilities				
(ii) Borrowings		126,120.00	(58,830.53)	67,289.47
(iii) Provisions				
(iv) Deferred tax liabilities (net)				
<b>Current Liabilities</b>				
(i) Financial Liabilities				
(ii) Borrowings				
(iii) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises; and				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.				
(iii) Other current liabilities		204.07		204.07
(ii) Provisions				
(iii) Current Tax Liabilities (net)				
<b>Total Equity and Liabilities</b>		126,232.75		126,232.75

NOTE: The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Effect of Ind AS adoption on statement of Profit & loss accounts as on 31 March 2019

(Amount in Thousands)

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Revenue from operations			
Other income			
<b>Total income (i+ii)</b>			
<b>EXPENSES</b>			
(i) Operating expense			
(ii) Employee benefits expense	(125.71)	9,246.94	9,270.60
(iii) Finance costs	2.41	(2.00)	1,211.79
(iv) Depreciation and amortization expenses	1,211.79		476.96
(v) Other expenses	456.96		
<b>Total expenses (vi)</b>	<b>(1,822.84)</b>	<b>9,246.94</b>	<b>(11,092.58)</b>
Profit/(loss) before exceptional items and tax (iii-vi)	(1,822.84)	(8,284.94)	(11,092.58)
Exceptional items			
Profit/(loss) before exceptional items and tax (vii)	(1,822.84)	(8,284.94)	(11,092.58)
Tax expense			
(i) Current tax			
(ii) Deferred tax			
<b>Profit/(Loss) for the period from continuing operations (vii+vi)</b>	<b>(1,822.84)</b>	<b>(8,284.94)</b>	<b>(11,092.58)</b>
Profit/(loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/(loss) from Discontinued operations after tax (viii+ix)	(1,822.84)	(8,284.94)	(11,092.58)
<b>Profit/(loss) for the period (viii+ix)</b>	<b>(1,822.84)</b>	<b>(8,284.94)</b>	<b>(11,092.58)</b>
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
(i) Changes in fair value via fair value through OCI (FVTOCI) items		16,850.53	16,850.53
B. Items that will be reclassified to profit or loss			
(i) Net gain on Fair Value of Non-Current Quoted Investments	(1,822.84)	49,580.59	47,757.95
<b>Total Comprehensive Income for the period (iii+ix)(Comprising Profit/(Loss) and Other comprehensive income for the period)</b>	<b>(1,822.84)</b>	<b>49,580.59</b>	<b>47,757.95</b>

NOTE: The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Effect of Ind AS adoption on balance sheet as at 31 March 2019

(Amount in Thousands)

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
<b>ASSETS</b>			
Non-current assets			
(i) Property, Plant and Equipment			
(ii) Other Intangible assets			
(iii) Financial Assets			
(i) Investments			
(ii) Other Financial Assets			
(iv) Deferred tax assets (net)			
<b>Current assets</b>			
(i) Inventories			
(ii) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	108.34	108.34	108.34
(iv) Loans			
(v) Others	0.74	0.74	0.74
<b>(ii) OTHER CURRENT ASSETS</b>	<b>108.34</b>		<b>108.34</b>
<b>Total Assets</b>	<b>124,893.54</b>		<b>124,893.54</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(i) Equity Share Capital	2,900.00		2,900.00
(ii) Other Equity	14,493.59	49,580.59	25,086.70
<b>LIABILITIES</b>			
Non-current liabilities			
(i) Financial Liabilities			
(ii) Borrowings			
(iii) Provisions			
(iv) Deferred tax liabilities (net)			
<b>Current liabilities</b>			
(i) Financial Liabilities			
(ii) Borrowings			
(iii) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.			
(iv) Other current liabilities	896.90		896.90
<b>(v) Provisions</b>			
<b>(vi) DEFERRED TAX LIABILITIES (net)</b>	<b>123,002.61</b>	<b>0.00</b>	<b>123,002.61</b>

NOTE: The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

NOTE 23: There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at 31st March, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE 24: Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

AUDITOR'S REPORT  
AS FOR OUR REPORT OF EVEN DATE APRIL 2020  
For T.K. GUPTA & ASSOCIATES  
(Chartered Accountants)  
Firm: 011604N

CA. KRITIENDAL (PARTNER)  
W.NO. 316627

Place: New Delhi  
Date : 09.07.2020

For and on behalf of the Board of Directors of  
Amulet Technologies Limited

Sanjeev Goyal  
DIRECTOR  
DIN: 00028702

Anju Srivastava  
DIRECTOR  
DIN: 00295679

