

NOTICE

Notice is hereby given that the Annual General Meeting of Intrigo Systems India Private Limited will be held on Tuesday, September 7, 2021 at 4.30 pm in Mumbai through Video Conference to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2021 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint M/s K R Sarangapani & Co., as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held in the year 2022 and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

3. Appointment of Mr. Ramesh Ramamurthy as Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

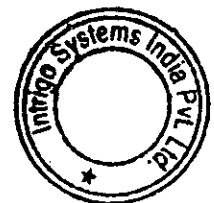
“RESOLVED THAT Mr. Ramesh Ramamurthy (DIN: 01805704) who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 3, 2020 and who holds office up to the date of this AGM of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.”

RESOLVED FURTHER THAT Form DIR-2 consenting to act as director, Form MBP-1 disclosing his interest as required and Form DIR-8 declaration for non-disqualification as provided by Mr. Ramesh Ramamurthy be and is hereby noted and any of the directors of the Company be and are hereby authorized to do such acts, deeds, matters and things as necessary to complete the appointment of the Director including filing of relevant forms electronically with the Registrar of Companies, Mumbai.

4. Appointment of Mr. Rajesh Ajmera as Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajesh Ajmera (DIN: 08995506) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 26, 2021 and who holds office up to the date of this AGM of the Company in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.”

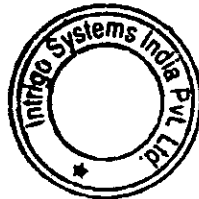


RESOLVED FURTHER THAT Form DIR-2 consenting to act as director, Form MBP-1 disclosing her interest as required and Form DIR-8 declaration for non-disqualification as provided by Mr. Rajesh Ajmera be and is hereby noted and any of the directors of the Company be and are hereby authorized to do such acts, deeds, matters and things as necessary to complete the appointment of the Director including filing of relevant forms electronically with the Registrar of Companies, Mumbai.

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing the proxy should be deposited at the Registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 3) Corporate Members are requested to send a duly Certified Copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (AGM).
- 4) The Notice of the AGM along with the Annual Report for the Financial year 2020-21 is being sent by electronic mode to the Members at the e-mail address registered with the Company.

Place: Bangalore
Date: July 22, 2021



Registered Office:
Plant 3, Godrej & Boyce Complex,
LBS Marg, Vikhroli West,
Mumbai 400 079

By Order of the Board
For Intrigo Systems India Private Limited



Alok Khandelwal
Director
DIN: 01918914

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 3: Appointment of Mr. Ramesh Ramamurthy as Director of the Company

Mr. Ramesh Ramamurthy was appointed as an Additional Director w.e.f. December 3, 2020 by the Board vide a resolution passed by circulation. According to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Ramesh can hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. He has consented to be appointed as a Director and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. Accordingly, necessary resolution is placed for Member's approval.

No director, or their relatives, except Mr. Ramesh, to whom the resolution relates, is interested or concerned, financially or otherwise, in the resolution.

Accordingly, members are requested to accord their approval to the above resolution.

Item No. 4: Appointment of Mr. Rajesh Ajmera as Director of the Company

Mr. Rajesh Ajmera was appointed as an Additional Director w.e.f. February 26, 2021 by the Board at the meeting held on February 26, 2021. According to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Rajesh can hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. He has consented to be appointed as a Director and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. Accordingly, necessary resolution is placed for Member's approval.

No director, or their relatives, except Mr. Rajesh, to whom the resolution relates, is interested or concerned, financially or otherwise, in the resolution.

Accordingly, members are requested to accord their approval to the above resolution.

Place: Bangalore
Date: July 22, 2021



By Order of the Board
For Intrigo Systems India Private Limited

Alok Khandelwal

Alok Khandelwal
Director
DIN: 01918914

Registered Office:
Plant 3, Godrej & Boyce Complex,
LBS Marg, Vikhroli West,
Mumbai 400 079



www.intrigosys.com

[On the letterhead of each shareholder]

THE COMPANIES ACT, 2013
Consent by Shareholder for shorter notice

[Pursuant to proviso to Section 101(1)]

To

The Board of Directors

Intrigo Systems (India) Private Limited

Plant 3, Godrej & Boyce Complex,
LBS Marg, Vikhroli West,
Mumbai 400 079

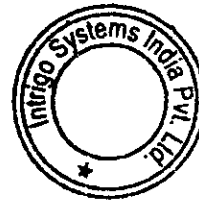
We, [●], having registered office at [●] holding [●] equity shares of Rs. 10/- each in Intrigo Systems (India) Private Limited in our own name, hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on Tuesday, September 7, 2021 or at any adjournment thereof at shorter notice.

For [name of the shareholder]

Signature:

Name:

Dated the [●] day of [●], 2021



DIRECTORS' REPORT

To

THE MEMBERS OF INTRIGO SYSTEMS INDIA PRIVATE LIMITED

Your Directors present the Annual Report of your Company with the Audited Accounts for the Financial Year ended March 31, 2021.

1. PERFORMANCE OF THE COMPANY

A summary of the Company's financial performance for Financial Year 2020-21 is produced below.
(Figures in Indian Rupees)

Particulars	For the year ended on March 31, 2021	For the year ended on March 31, 2020
Revenue from Operations (Net) and other income	114,740	124,985
Total Expenses	204,282	1,543,140
Profit/(Loss) Before Tax (PBT)	(89,542)	(1,418,155)
Current Tax	-	-
Deferred tax	-	-
Profit (Loss) After Tax (PAT)	(89,542)	(1,418,155)

2. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

3. DIVIDEND

The Directors do not recommend any dividend for the financial year 2020-21.

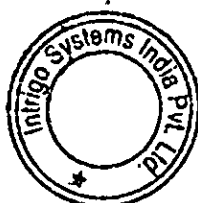
4. STATE OF THE COMPANY'S AFFAIRS

The Company has incurred loss of Rs. 89,542 /- after tax for the financial year ended March 31, 2021 as against loss of Rs. 1,418,155 /- during the previous Financial Year. Subsequent to the Business Transfer Agreement (BTA) dated March 1, 2019 entered into with Accenture Solutions Private Limited, the Company did not have any business operations.

5. DIRECTORS

Mr. Ramesh Ramamurthy and Mr. Rajesh Ajmera, who were appointed as Additional Directors w.e.f. December 03, 2020 and February 26, 2021 respectively, hold office up to the date of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. Mr. Alok Khandelwal continues as Director of the Company.

During the period under consideration, Mr. Rajarajan Manickam and Mr. Sunil Rao resigned from the office as Directors with effect from November 28, 2020 and December 04, 2020 respectively in accordance with the provisions of section 168 of the Companies Act, 2013.



Your Directors place on record their appreciation for the valuable guidance and support extended by Mr. Rajarajan Manickam and Mr. Sunil Rao during their tenure as Directors of the Company.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

(a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the directors had prepared the annual accounts on a going concern basis; and

(e) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. MATERIAL ORDERS OF REGULATORS/COURTS/TRIBUNALS:

No significant or material orders were passed by the regulator or court or tribunal which impacts the going concern status and the Company's operations in future.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company from the year ended March 31, 2021 to the date of the Director's Report.

9. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

As on March 31, 2021, the Company did not have any subsidiary.

10. PERSONNEL.

Particulars of employees as required under Section 134(3) of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which forms part of the Directors' Report, is not applicable to the Company.



11. STATUTORY AUDITORS

M/s K R Sarangapani & Co., Chartered Accountants, hold office as statutory auditors of the Company, until the conclusion of the Annual General Meeting of the Company to be held in the year 2021 as required by the provisions of the Companies Act, 2013. It is proposed to re-appoint them for an additional term of 1 year until the conclusion of the Annual General Meeting to be held in the year 2022.

12. AUDITORS' REPORT

The Auditor's Report for the year ended 31st March 2021 does not contain any qualification, reservation, adverse remark or disclaimer.

13. EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return pursuant to Section 92(3), as prescribed in Form MGT - 9 of the rules under Chapter 7 (Management and Administration) Rules, 2014 of the Companies Act, 2013, is appended as Annexure I.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Energy Conservation and Technology Absorption:

The requirements of disclosure of particulars with respect to conservation of energy and technology absorption are not applicable to the Company and hence the same has not been provided.

b) Foreign Exchange Earnings and outgo:

Following are the foreign exchange earnings and outgo:-

Particulars	2020-21	2019-2020
Foreign Currency Earnings	-	-
Foreign Currency Expenses	-	-

15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year 6 Board Meetings were convened and held, the details of which are given below. The intervening gap between the Meetings was within the time limit prescribed under the Companies Act, 2013.

Dates of Board meetings

1. May 06, 2020
2. June 24, 2020
3. August 12, 2020



4. September 22, 2020
5. November 11, 2020
6. February 26, 2021

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules under Chapter 9 relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure II.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company holds one share of face value Rs. 10 in the following companies as a nominee of Accenture Solutions Private Limited:

- SolutionsIQ India Consulting Services Private Limited
- Byte Prophecy Private Limited
- Altius Data Solutions Private Limited

The Company did not grant any Loans or provide any guarantees under Section 186 of the Companies Act, 2013.

18. MANAGERIAL REMUNERATION

The provisions of Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to any Director of the Company as of March 31, 2021.

19. RISK MANAGEMENT POLICY

Based on the assessment of the management, there are no risks that may threaten the existence of the Company.

20. DISCLOSURE AS PER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Since the Company did not have any employees during the year under review, requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the rules is not applicable to Company.

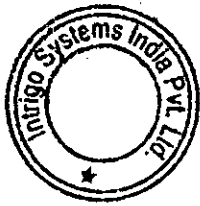


21. ACKNOWLEDGEMENT

We thank our investors and bankers for their continued support during the year.

We also thank the Government of India, the Income Tax Department, the Ministry of Commerce, the Ministry of Finance and look forward to their continued support in the future.

For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED



R. Ajmera

Mr. Rajesh Ajmera
(DIN: 08995506)
Director
Place: Bangalore

Alok Khandelwal

Mr. Alok Khandelwal
(DIN: 01918914)
Director
Place: Bangalore

Date: July 22, 2021

**Annexure I to the Directors Report
of Intrigo Systems India Private Limited for the Financial Year 2020-21**

FormNo.MGT-9

**EXTRACT OF ANNUAL RETURN of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED
For the financial year ended on March 31,2021**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72200MH2010PTC357898
- ii) Registration Date: 6th April, 2010
- iii) Name of the Company: **Intrigo Systems India Private Limited**
- iv) Category/ Sub-Category of the Company: **Private Limited Company**
- v) Address of the Registered office and contact details: **Plant 3, Godrej & Boyce Complex, L B S Marg, Vikhroli (W) Mumbai 400079, Maharashtra, India**
- vi) Whether listed company: **No**
- vii) Name Address and Contact details of Registrar and Transfer Agent, if any: **NA**

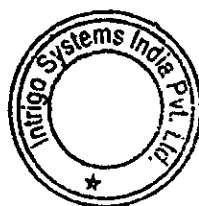
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing to 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Programing Activities	6201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

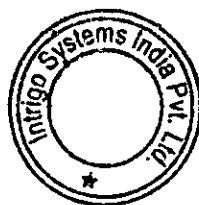
Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Accenture Solutions Private Limited – Plant 3, Godrej & Boyce Complex, LBS Marg, Vikhroli (W), Mumbai – 400 079	U72400MH1990PTC057492	Holding	100%	2(46)



IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	999	999	99.99	-	999	999	99.99	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A)									
(1)	-	999	999	99.99	-	999	999	99.99	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI - Individual	-	-	-	-	-	-	-	-	-
b) Other individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A)									
(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	999	999	99.99	-	999	999	99.99	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt	-	-	-	-	-	-	-	-	-



e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	1	1	0.01	-	1	1	0.01	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2)	-	1	1	0.01	-	1	1	0.01	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	1	1	0.01	-	1	1	0.01	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,000	1,000	100	-	1,000	1,000	100	-



(ii) Shareholding of Promoters:

Sr. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Accenture Solutions Private Limited	999	99.99	-	999	99.99	-	-
	Total	999	99.99	-	999	99.99	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Accenture Solutions Private Limited				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc	-	-	-	-
	At the End of the year	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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Accenture Minority 1 BV (as a Nominee of Accenture Solutions Private Limited)	No. of shares	%of total shares of the company	No. of shares	%of total shares of the company
At the beginning of the year	1	0.01	1	0.01
Date wise Increase/ Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
At the End of the year	1	0.01	1	0.01

(v)Shareholding of Directors and Key Managerial Personnel: Not Applicable

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness



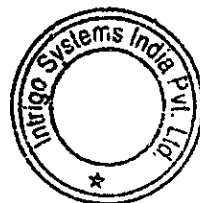
Indebtedness at the beginning of the financial year	-	-	-	-
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year	-	-	-	-
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

Sr. No	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		----	NIL
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission -as% of profit -others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

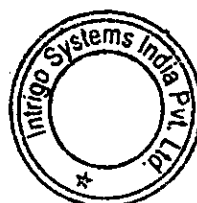
B. Remuneration to other directors: Not Applicable



Sr. No	Particulars of Remuneration	Name of Directors				Total Amount
		NA	NA	NA	NA	
	Independent Directors ·Fee for attending board /committee meetings ·Commission ·Others, please specify					
	Total (1)					
	Other Non-Executive Directors ·Fee for attending board /committee meetings ·Commission ·Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD /MANAGER /WTD: Not Applicable

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17 (3) Income-	NA	NA	NA	NA
2.	Stock Option				
3.	Sweat Equity				
4.	Commission -as % of profit -others, specify...				
5.	Others, please specify				
	Total				



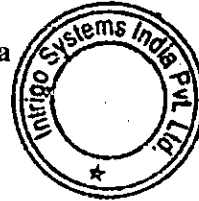
VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED

R. Ajmera

Mr. Rajesh Ajmera
(DIN: 08995506)
Director
Place: Bangalore



Alok Khandelwal

Mr. Alok Khandelwal
(DIN: 01918914)
Director
Place: Bangalore

Date: July 22, 2021

**ANNEXURE – II to the Directors Report of
Intrigo Systems India Private Limited
for Financial Year ended March 31, 2021**

Form No. AOC – 2

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and
Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Sr. No.	Name of the Related Party and Nature of Relationship	Nature, duration and salient terms of contracts or arrangements or transactions, including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of Approval by the Board	Amount paid as Advances, if any	Date on which the special resolution was passed in the general meeting
1.	--	--	--	--	--	--

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL*

Sr. No.	Name of the Related Party and Nature of Relationship	Nature, duration and salient terms of contracts or arrangements or transactions, including the value, if any	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of Approval by Board, if any	Amount paid as advances, if any

*The related party details and the corresponding transactions are mentioned in the Note 20 of the accompanying notes to the financial statement.

For and on behalf of the Board of
INTRIGO SYSTEMS INDIA PRIVATE LIMITED

R. Ajmera

Mr. Rajesh Ajmera
(DIN: 08995506)
Director
Place: Bangalore



Alok Khandelwal

Mr. Alok Khandelwal
(DIN: 01918914)
Director
Place: Bangalore

Date: July 22, 2021

Independent Auditors' Report

To the Members of Intrigo Systems India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Intrigo Systems India Private Limited ("the Company"), which comprise the Balance sheet as at 31 March 2021, the Statement of profit and loss, the Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of the 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 Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and loss, changes in equity 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 Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Director's Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Independent Auditors' Report(Continued)

Intrigo Systems India Private Limited

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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 is 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Independent Auditors' Report(Continued)

Intrigo Systems India Private Limited

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

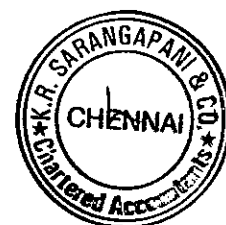
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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' report. 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have 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 it appears from our examination of those books.
 - c) The Balance sheet, the Statement of profit and loss, Statement of changes in equity and Statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3));



Independent Auditors' Report(Continued)

Intrigo Systems India Private Limited

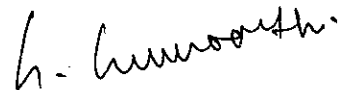
Report on Other Legal and Regulatory Requirements(Continued)

- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigation which would impact its financial position;
 - the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16):

According to the information and explanation given to us, the remuneration paid during the current year to its directors, is in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

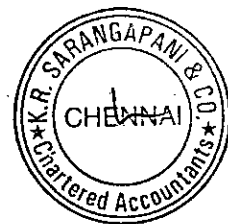
For **K R SARANGAPANI & CO**
Chartered Accountants
Firm's Registration No: 050018S



G. Gurumoorthi
Partner
Membership No: 200942

Place: Chennai
Date: 22.07.2021

UDIN: 21200942AAAAIO2125



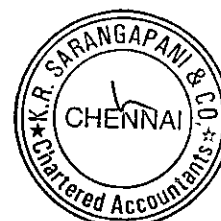
Intrigo Systems India Private Limited

Annexure A to the Independent Auditors' Report – 31 March 2021

(Referred to in our report of even date)

Report on Companies (Auditor's Report) Order 2016 ('the Order') issued by the Central Government in terms of sub-section 11 of Section 143 of the Companies Act, 2013 ('the Act').

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Fixed assets has been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - (c) There is no immovable property for the company
- (ii) The Company does not involve inventories and accordingly the requirements under paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii), 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has not granted any loans, made any investments or provided any guarantees or security to the parties covered under the provisions of Sections 185 and 186 of the Act. Accordingly, paragraph Clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services rendered by the Company.
- (vii)
 - (a) Undisputed statutory dues including Income-tax, Service tax, Good and Service tax and any other statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. According to information and explanation given to us, no undisputed amounts payable in respect of Provident fund, Employee State Insurance, Profession Tax, Sales tax, duty of Excise, duty of Customs and Value added tax and any material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

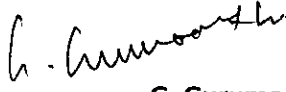


Intrigo Systems India Private Limited

Annexure A to the Independent Auditors' Report – 31 March 2021 (Continued)

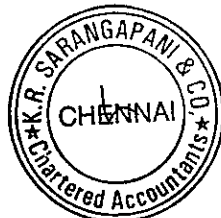
- (b) According to the information and explanations given to us, there are no dues of Service tax, Goods and Service tax and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial Institution or bank or debenture holder.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company is a private limited company, therefore, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) The Company is not a nidhi company as specified in Nidhi Rules 2014. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company is a private limited company, therefore, the provisions of Section 177 under the Act are not applicable to the Company. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable. The details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **R SARANGAPANI & CO**
Chartered Accountants
Firm's Registration No: 0500185



G. Gurumoorthi
Partner
Membership No: 200942

Place: Chennai
Date: 22.07.2021
UDIN: 21200942AAAAIO2125



Intrigo Systems India Private Limited

Balance sheet

as at 31 March 2021

(Currency: Indian Rupees)

	Note	31 March 2021	31 March 2020
Assets			
Non-current assets			
Financial assets			
Investments			
Income tax assets (net)	3	31,862	-
Total non-current assets	4a	31,195	1,759,536
Current assets			
Financial assets			
Cash and cash equivalents	5	76,180	9,151,464
Other financial asset	6	9,215,056	-
Other current assets	7	1,607,741	1,594,615
Total current assets		10,898,977	10,746,079
Total assets		10,962,034	12,505,615
Equity and liabilities			
Equity			
Equity share capital			
Other equity	8	100,000	100,000
Total equity	8	10,715,695	10,805,237
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables			
- dues to micro and small enterprise	9	-	-
- dues to others	9	-	79,598
Other financial liabilities	10	-	1,343,643
Other current liabilities	11	146,339	177,137
Total current liabilities		146,339	1,600,378
Total liabilities		146,339	1,600,378
Total equity and liabilities		10,962,034	12,505,615

Significant accounting policies

The accompanying notes from I to 23 form an integral part of the financial statements.

As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

G Gurumoorthi

G Gurumoorthi

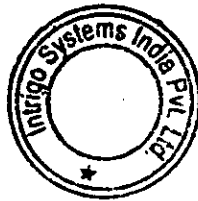
Partner

Membership No: 200942

UDIN: 21200942AAA102125

Place Chennai

Date: 22/7/2021



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

Rajesh Ajmera

Rajesh Ajmera

Director

DIN : 08995506

Alok Khandelwal

Alok Khandelwal

Director

DIN : 01918914

Bangalore

22 July 2021

Intrigo Systems India Private Limited

Statement of profit and loss for the year ended 31 March 2021

(Currency: Indian Rupees)

	Note	Year ended 31 March 2021	Year ended 31 March 2020
Income			
Other income (net)	12	114,740	124,985
Total income		114,740	124,985
Expenses			
Employee benefits expenses	13	-	790,261
Finance costs	14	2,458	23,035
Other expenses	15	201,824	729,844
Total expenses		204,282	1,543,140
Profit for the year before tax		(89,542)	(1,418,155)
Current tax	4c	-	-
Deferred tax	4c	-	-
Income tax expenses		-	-
Profit for the year after tax		(89,542)	(1,418,155)
Other comprehensive income			
<i>Items that will not be classified subsequently to Statement of profit and loss</i>			
		-	-
Total comprehensive income for the year		(89,542)	(1,418,155)
Earnings per equity share			
Basic and diluted earning per share (Rs per share)	17	(90)	(1,418)

Summary of significant accounting policies

The accompanying notes from 1 to 23 form an integral part of the financial statements.

As per our report of even date attached.

For K R Sarangapani & Co
Chartered Accountants
Firm's Registration No: 050018S

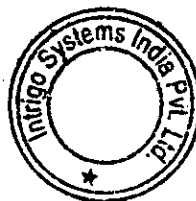
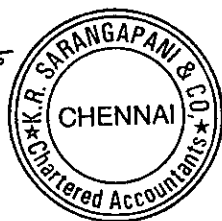
G Gurumoorthi
Partner

Membership No: 200942

UDIN: 21200942AAAAIo2125

Place: Chennai

Date: 22/7/2021



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

Rajesh Ajmera
Director
DIN : 08995506

Alok Khandelwal
Director
DIN : 01918914

Bangalore
22 July 2021

Intrigo Systems India Private Limited

Statement of cash flows

for the year ended 31 March 2021

(Currency: Indian Rupees)

	31 March 2021	31 March 2020
Cash flow from operating activities		
Net profit before tax	(89,542)	(1,418,155)
Adjustments for		
Interest income/expense (Net)	-	(16)
Operating cash flow before working capital changes	(89,542)	(1,418,171)
Decrease / (Increase) in other financial asset	(9,215,056)	-
Decrease / (Increase) in trade receivables	-	-
(Increase) in other assets	(13,126)	(203,582)
(Decrease) / Increase in trade payable, other financial liabilities, other liabilities, provisions and deferred income	(1,454,038)	(11,088,176)
Operating cash flow after working capital changes	(10,771,762)	(12,709,929)
Income taxes received / (paid) (net of interest on refund of tax)	1,728,341	1,510,159
Net cash generated from operating activities (A)	<u>(9,043,421)</u>	<u>(11,199,770)</u>
Cash flows from investing activities		
Purchase of Investment	(31,862)	-
Proceeds from sale of fixed assets	-	-
Interest income on cash and cash equivalents	-	1,675
Cash generated from investing activities	<u>(31,863)</u>	<u>1,675</u>
Net cash generated from investing activities (B)	<u>(31,863)</u>	<u>1,675</u>
Cash flows from financing activities		
Capital receipt	-	-
Proceeds from Short term borrowings	-	-
Finance Income Cost Paid	-	(1,659)
Net cash from financing activities (C)	<u>-</u>	<u>(1,659)</u>
Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)	(9,075,284)	(11,199,754)
Cash and cash equivalents at the beginning of the year	<u>9,151,464</u>	<u>20,351,219</u>
Cash and cash equivalents at the end of the year	<u>76,180</u>	<u>9,151,465</u>

Notes:

- The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.
- Cash and cash equivalent represent Cash and bank balance (refer note 5) As per our report of even date attached.

For K R Sarangapani & Co

Chartered Accountants

Firm's Registration No: 050018S

G. Gurumoorthi
G Gurumoorthi M.No-20942

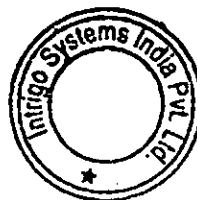
Partner

Firm's Registration No: 050018S

UDIN: 21200942AAAT02125

Place: Chennai

Date: 22/7/2021



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

R. Ajmera
Rajesh Ajmera
Director
DIN: 08995506

Alok Khandelwal
Alok Khandelwal
Director
DIN: 01918914

Bangalore
22 July 2021

Intrigo Systems India Private Limited

Statement of changes in equity for the year ended 31 March 2021

(Currency: Indian Rupees)

	Equity share capital	Other equity		Total equity attributable to equity shareholders of the Company
		Reserve and Surplus		
		Retained earnings	Capital Reserve	
Balance as on 1 April 2019	100,000	(31,227,419)	43,450,811	12,323,392
Loss for the year	-	(1,418,155)	-	(60,216,654)
Other comprehensive income (net of tax)	-	-	-	-
Balance as at 31 March 2020	100,000	(32,645,574)	43,450,811	(47,893,262)
Balance as at 1 April 2020	100,000	(32,645,574)	43,450,811	(47,893,262)
Loss for the year	-	(89,542)	-	(89,542)
Other comprehensive income (net of tax)	-	-	-	-
Balance as at 31 March 2021	100,000	(32,735,116)	43,450,811	(47,982,804)

Summary of significant accounting policies

2

The accompanying notes from 1 to 23 form an integral part of the financial statements.

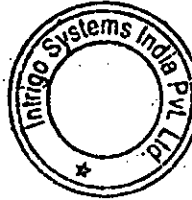
As per our report of even date attached.

For K R Sarangapani & Co
Chartered Accountants
Firm's Registration No: 050018S

G Gurumoorthi
Partner
Membership No: 200942
UDIN: 212009424AAA02125
Place: Chennai
Date: 22/7/2021



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited



Rajesh Ajmera
Director
DIN: 08995506

Alok Khandelwal
Director
DIN: 01918914

Bangalore
22 July 2021

Intrigo Systems India Private Limited

Notes to the financial statements

for the year ended 31 March 2021

(Currency: Indian Rupees)

1 Background:

The company was incorporated on 6th April, 2010 and is engaged in business of implementing computer solutions involving information Technology consultancy, software development and software services. Company provides SAP based, ERP and supply chain based solutions.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis for preparation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis of accounting and the provisions of the Companies Act, 2013 ('the Act'). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the procurement of service, sale of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

2.3 Revenue recognition:

Sales / Service income

Revenue from software services are recognized on man-hour basis. Revenue from fixed software solutions contracts are accounted on the basis of percentage completion basis and on reaching milestone achievements as per contractual obligations.

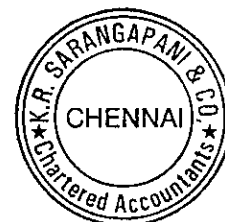
2.4 Property, plant and equipment:

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation thereon. Direct costs attributable in bringing the assets to its working condition for intended use are capitalised as cost of acquisition. Borrowing cost directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation:

Depreciation on Property, plant and equipment acquired after 01st April 2014 are provided under Written own Value method based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013 and reckoning the maximum residual value @ 5% of the original cost of the asset.

Property, plant and equipment acquired prior to 01st April 2014, the carrying amount as on 01st April 2014 is depreciated over the remaining useful life of the asset. In respect of assets costing up to Rs.5000/- the Company has fully depreciated considering the materiality aspect in the year of acquisition.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

2.5 Financial Instrument:

Initial recognition

The Company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price.

Subsequent measurement

Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income (FVOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income.

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

A financial asset which is not classified in the above categories are subsequently fair valued through Statement of profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payable maturing within one year of Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.6 Foreign currency transaction:

Initial recognition

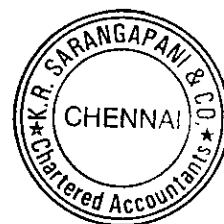
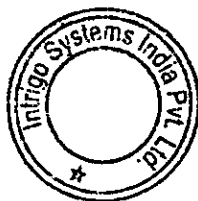
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, are recognised as income or as expenses.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian Rupees)

2.7 Employee benefits:

Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like, salaries, wages, short term compensated absences and the Expected cost of bonus are recognized in the profit and loss account in which the employees renders the related services.

Provident Fund

The Company makes regular contribution to Provident fund and contributions are charged to Profit and Loss account on accrual basis.

Gratuity

The provision for Gratuity is made on the actuarial basis under Projected Unit Cost Method.

Leave Encashment

Provision for leave salary is made on arithmetic basis and as per company's leave policy. From F.Y 2018-19 onwards the provision for leave encashment is made on the actuarial basis.

2.8 Taxation:

Provision for current tax is made based on the current tax provisions.

Deferred tax asset / liability arising out of the tax affect of timing differences is measured using the tax rates and the tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax is recognized to the extent where management is reasonably certain that the realization is more likely than not, to the extent there is virtual certainty that future taxable income will be available against which such deferred tax asset can be realized.

2.9 Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

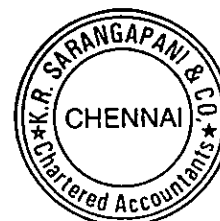
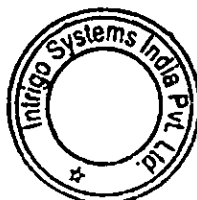
2.10 Earning per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (*after deducting preference dividends and attributable taxes*) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (*consolidation of shares*).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.11 Provisions and contingencies:

The Company creates a provision when there is a present legal or constructive obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits 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. 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. Provisions are reviewed at each Balance sheet date and adjusted to reflect the current best estimate.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

as at 31 March 2021

(Currency: Indian Rupees)

3 Investments

Non-current

Unquoted

Investment in equity instrument of subsidiaries, associate and other companies
(measured at amortised cost)

0.01% holding in SolutionsIQ India Consulting Services Pvt Ltd

1 shares (2020: Nil) equity shares of Rs 10, fully paid up

0.01% holding in Altius Data Solutions Pvt Ltd

1 shares (2020: Nil) equity shares of Rs 10, fully paid up

0.01% holding in Byte Prophecy Pvt Ltd.

1 shares (2020: Nil) equity shares of Rs 10, fully paid up

31 March 2021 31 March 2020

1,362

-

30500

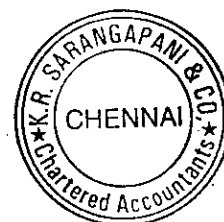
-

0

-

31,862

-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

4a Income tax assets (net)	31 March 2021	31 March 2020
Non-current		
Income-tax assets	31,195	1,759,536
Provision for tax	-	-
	<u>31,195</u>	<u>1,759,536</u>

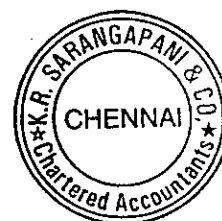
b Taxation expenses

Amounts recognised in the Statement of profit and loss	Year ended 31 March 2021	Year ended 31 March 2020
Current tax		
Current period (a)	-	-
Short/(excess) provision of prior years (b)	-	-
Deferred tax (c)		
Attributable to –		
Origination and reversal of temporary differences	-	-
Changes in MAT related to prior years	-	-
Tax expense of continuing operations (a)+(b)+(c)	<u>-</u>	<u>-</u>

The reconciliation between the statutory income-tax rate applicable to the Company and the effective income-tax of the Company as follows:

	31 March 2021	31 March 2020
Profit from operations before income tax	(89,542)	(1,418,155)
Tax using the Company's domestic tax rate	0% -	0% -
Effective tax rate	<u>0% -</u>	<u>0% -</u>

Applicable tax rate is NIL. (2020: NIL)

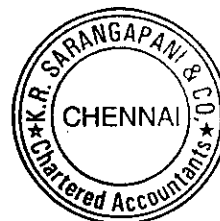


Intrigo Systems India Private Limited

Notes to the financial statements (Continued) as at 31 March 2021

(Currency: Indian Rupees)

	31 March 2021	31 March 2020
5 Cash and cash equivalents		
Cash on hand	-	-
Bank balance		
- current accounts	76,180	9,151,464
Cash and cash equivalents in Balance sheet / Statement of cash flows	76,180	9,151,464
6 Other financial asset		
Current		
Related parties (refer Note 20) (1)	9,215,056	-
	<u>9,215,056</u>	<u>-</u>
<i>Financial assets carried at amortised cost ⁽¹⁾</i>	<i>9,215,056</i>	<i>-</i>
7 Other current assets		
Current		
Recoverable from statutory authorities	1,607,741	1,594,615
	<u>1,607,741</u>	<u>1,594,615</u>



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

as at 31 March 2021

(Currency: Indian Rupees)

8 Share capital

31 March 2021 31 March 2020

Authorised

5000 (2020: 5000) equity shares of Rs 100 each.

500,000 500,000

Issued, subscribed and paid-up

1000 (2020: 1000) equity shares of Rs 100 each., fully paid-up

100,000 100,000

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

	31 March 2021		31 March 2020	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares				
Balance as at the beginning of the year	1,000	100,000	1,000	100,000
Balance as at the end of the year	1,000	100,000	1,000	100,000

b) Shares held by the holding company

	31 March 2021	31 March 2020
	Amount	Amount
Shares held by the holding company is as below :		
Accenture Solutions Private Limited		
999 (2020: 999) equity shares of Rs. 100 each, fully paid-up.*	99,900	99,900
* 1 share is held by Accenture Minority I BV as a nominee of Accenture Solutions Private Limited.		

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

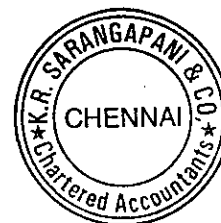
	31 March 2021		31 March 2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Accenture Solutions Private Limited	999	99.99%	999	99.99%

Other equity

	31 March 2021	31 March 2020
Retained earnings	(32,735,116)	(32,645,574)
Capital Reserve	43,450,811	43,450,811
	10,715,695	10,805,237

Retained earnings

	31 March 2021	31 March 2020
Opening balance	(32,645,574)	(31,227,419)
(Loss) / Profit for the year	(89,542)	(1,418,155)
Closing balance	(32,735,116)	(32,645,574)



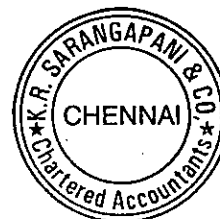
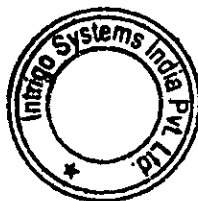
Intrigo Systems India Private Limited

Notes to the financial statements (Continued)

as at 31 March 2021

(Currency: Indian Rupees)

	31 March 2021	31 March 2020
9 Trade payables		
<i>Current</i>		
Total outstanding dues of Micro enterprises and small enterprises ('MSME') (refer Note 23)	-	-
Total outstanding dues of creditors other than MSME		
- Other trade payables	-	79,598
	<u>-</u>	<u>79,598</u>
10 Other financial liabilities		
<i>Current</i>		
Related parties (refer Note 20)	-	1,343,643
	<u>-</u>	<u>1,343,643</u>
<i>Financial assets carried at amortised cost</i>	-	1,343,643
11 Other current liabilities		
<i>Current</i>		
Provision for rent straightlining		
Liability for cash settled share based payments		
Employee benefits payable	-	-
Statutory dues payable	9,375	23,298
Other Provisions	136,964	153,839
	<u>146,339</u>	<u>177,137</u>
* Statutory dues payable includes		
- Tax deducted at source ('TDS')	9,375	23,298



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian Rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
12 Other income (net)		
Interest income on deposits	-	1,675
Provision Write back	2,400	-
Interest on income Tax Refund	112,340	123,310
	<u>114,740</u>	<u>124,985</u>
13 Employee benefits expenses		
Salaries, wages and bonus	-	775,983
Staff welfare expense	-	1,428
Contribution to provident and other fund (refer Note 18)	-	12,850
	<u>-</u>	<u>790,261</u>
14 Finance costs		
Interest expense on late filing	-	21,376
Interest and Bank Charges	2,458	1,659
	<u>2,458</u>	<u>23,035</u>
15 Other expenses		
Professional and consultancy charges	20,000	102,000
Payment to auditors (refer note (i) below)	125,000	190,000
Telephone and internet charges	-	1,428
GST Writenoff	47,119	62,069
Rates and taxes	100	6,011
Rent (refer Note 21)	-	318,588
Repairs and maintenance	-	44,476
Advertisement Expense	9,600	-
Foreign exchange fluctuation loss	-	4,423
Others	6	849
	<u>201,824</u>	<u>729,844</u>
(i) Payment to auditors		
As auditor		
Statutory audit fees	125,000	125,000
Other services	-	65,000
	<u>125,000</u>	<u>190,000</u>



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

16 Financial Instruments

The carrying value and fair value of financial instruments by categories as of 31 March 2021 were as follows:

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting year using		
		Designated upon initial	Mandatory			Level 1	Level 2	Level 3
Assets:								
Investment	31,862	-	-	31,862	31,862	-	-	-
Cash and cash equivalents	76,180	-	-	76,180	76,180	-	-	-
Other financial asset	9,215,056	-	-	9,215,056	9,215,056	-	-	-
Total	9,323,098	-	-	9,323,098	9,323,098	-	-	-
Liabilities:								
Trade payables	-	-	-	-	-	-	-	-
Other financial liability	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

The carrying value and fair value of financial instruments by categories as of 31 March 2020 were as follows:

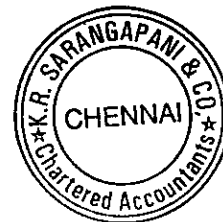
Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting period/year using		
		Designated upon initial	Mandatory			Level 1	Level 2	Level 3
Assets:								
Cash and cash equivalents	9,151,464	-	-	9,151,464	9,151,464	-	-	-
Total	9,151,464	-	-	9,151,464	9,151,464	-	-	-
Liabilities:								
Trade payables	79,598	-	-	79,598	79,598	-	-	-
Other financial liability	1,343,643	-	-	1,343,643	1,343,643	-	-	-
Total	1,423,241	-	-	79,598	79,598	-	-	-

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2 - Inputs other than quoted prices included with 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 assets and liabilities that are not based on observable market data (unobservable inputs)



Intrigo Systems India Private Limited

Notes to the financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian Rupees)

16 Financial Instruments (Continued)

Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market risk

The Company operates internationally and a major portion of the business is transacted in foreign currencies and hence the Company is exposed to foreign exchange risk through its sales and services and purchases from overseas suppliers in various foreign currencies. The exchange rate between the domestic and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently the results of the Company's operations are affected as the domestic currency appreciates/depreciates against these foreign currencies. The company for the year ended 31st March 20 and 31st March 2019 has no outstanding amount in currency other than INR.

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers. The customers of the Company are all related parties, hence credit risk on trade receivables and unbilled revenue is limited.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks with high credit ratings assigned by international credit rating agencies.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings and the Company believes that the working capital is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived. The contractual maturities of significant financial liabilities as of the reporting date is less than 1 year.

Trade and other payables which are maturing within one year from the balance sheet date, the Company confirms that the carrying amount approximate fair value to short-term maturity of these instruments. The below table states the outstanding balance of trade payables as per their due dates, the Company confirms that the same are to be treated as current liabilities.

	31 March 2021		31 March 2020	
	Less than 1 Year	More than 1 year	Less than 1 Year	More than 1 year
Trade payables	-	-	79,598	-

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management's judgment of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

17 Earnings per share

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
(Loss)/Profit for the year after tax	(89,542)	(1,418,155)
Opening balance	1,000	1,000
Weighted average number of equity shares (basic and diluted)	<u>1,000</u>	<u>1,000</u>
Basic and diluted earnings per share (Rs per share)	(90)	(1,418)

18 Defined benefit plans

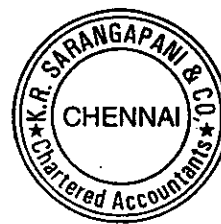
During the year as well as the previous year, the Company has recognized the liability on account of gratuity and compensated absences on actual basis.

The total charge for the year 2019-20 of Gratuity Rs. NIL (2020 : Rs.NIL) and compensated absence Rs. NIL (2020 Rs. NIL).

The total charge for provident fund and employee state insurance corporation fund during the year amounts to Rs.NIL (2020 : Rs. 12,850)

19 Contingent Liability

Contingent liabilities	31 March 2021	31 March 2020
Taxation matters under dispute	-	-



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

20 Related party disclosure

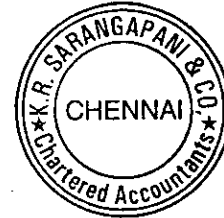
i) Parties where control exist

Holding company Accenture Solutions Private Limited
Ultimate holding company Accenture Plc, Ireland

Material Transactions with holding company	31 March 2021	31 March 2020
Balance outstanding		
Other financial asset		
Accenture Solutions Private Limited	9,215,056	
Other financial liabilities		
Accenture Solutions Private Limited	-	1,343,643

ii) Key managerial personnel

Rajarajan Manickam (resigned w.e.f. Nov 28, 2020)	Director
Alok Khandelwal	Director
Sunil Rao (resigned w.e.f. Dec 4, 2020)	Director
Ramesh Ramamurthy (appointed w.e.f. Dec 3, 2020)	Director
Rajesh Ajmera (appointed w.e.f. Feb 26, 2021)	Director



Intrigo Systems India Private Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

21 Operating leases

Leases as lessee

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

Transition:

For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis.

The Company Does not have any long term lease to qualify as Right to Use asset.

The Company incurred Rs. NIL (2020: Rs. 318,588) for the year ended March 31, 2021 towards expenses relating to short-term leases and leases of low-value assets.

22 Note on Merger

The Board of Directors of the Company has approved the proposal for merger of the Company with its parent entity Accenture Solutions Private Ltd. (Accenture Solutions). The Company is a party to the joint application made to the National Company Law Tribunal (NCLT) along with the "scheme of merger by absorption" on 02nd July 2021, for obtaining the approval from NCLT for merger of the Company with Accenture Solutions along with few other group entities, with the appointed date of April 01, 2021.



Intrigo Systems India Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2021

(Currency: Indian Rupees)

23 Dues to Micro and Small Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came in to force from 2 October, 2006, certain disclosures are required to be made relating to dues to Micro and Small enterprises. On the basis of information and records available with the Management, the following disclosures are made for the amounts due to Micro and Small enterprises:

Particulars	31 March 2021	31 March 2020
The amount remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	-	-
- Interest	-	-
Amount of interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under MSMED	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

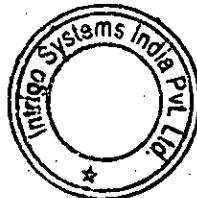
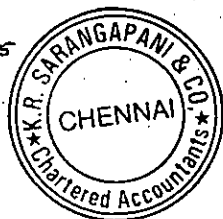
As per our report of even date attached.

For K R Sarangapani & Co
Chartered Accountants
Firm's Registration No: 050018S

G. Gurumoorthi

G Gurumoorthi
Partner
Membership No: 200942
UDIN: 21200942-2AAM102125

Place: Chennai
Date: 22/7/2021



For and on behalf of the Board of Directors of
Intrigo Systems India Private Limited

R. Ajmera

Rajesh Ajmera
Director
DIN: 08995506

Alok Khandelwal

Alok Khandelwal
Director
DIN: 01918914

Bangalore
22 July 2021