

Incessant Technologies NA Inc. US
Balance Sheet as at 31st March 2019

	PARTICULARS	Notes	As at 31st March 2019 USD	As at 31st March 2018 USD
I	ASSETS			
1	Non-current assets			
	Fixed assets	2.1		
	Tangible assets		8,537	2,133
2	Current assets			
	Cash and bank balances	2.2	2,85,064	4,82,609
	Short-term loans and advances	2.3	3,37,408	1,61,951
	Trade receivables	2.4	15,60,999	9,57,091
	Other current assets	2.5	20,070	1,07,855
	TOTAL		22,12,078	17,11,639
II	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Reserves and surplus	2.6	12,47,388	9,80,389
2	Current liabilities			
	Trade Payables	2.7	6,25,817	3,33,348
	Other current liabilities	2.8	3,26,898	3,97,902
	Short-term provisions	2.9	11,975	-
	TOTAL		22,12,078	17,11,639

The accompanying notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Amit
Amit Kumar Gupta
Partner
Membership No. 508656

For and on behalf of the Board of Directors of Incessant Technologies NA Inc

Madan Mohan
Madan Mohan
Director

Arvind Thakur
Arvind Thakur
Director

Place: New Delhi
Date: 26/4/19



Incessant Technologies NA Inc. US

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

PARTICULARS	Notes	Year ended	Year ended
		31st March 2019 USD	31st March 2018 USD
INCOME			
I. Revenue from Operations	2.11	72,03,323	44,69,080
II. Other Income		-	23,838
III. Total Revenue (I + II)		72,03,323	44,92,918
EXPENDITURE			
IV. Employee Benefits Expense	2.12	41,21,844	25,48,394
Other Expenses	2.13	28,20,440	16,20,394
Finance Costs	2.15	6,395	7,076
Depreciation and Amortization Expenses	2.1	3,421	1,378
Total Expenses		69,52,100	41,77,242
Profit before exceptional and extraordinary items and tax		2,51,223	3,15,676
V. Exceptional Item		-	-
VI. Profit before tax (III- IV)		2,51,223	3,15,676
VII Tax expense: Current tax		(15,776)	1,15,652
VIII Profit (Loss) for the period		2,66,999	2,00,024

The accompanying notes referred to above form an integral part of the Statement of Profit and Loss

This is the Profit and Loss Account referred to in our report of even date

For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Amit
Amit Kumar Gupta
Partner
Membership No. 508656

For and on behalf of the Board of Directors of Incessant Technologies NA Inc

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Place: New Delhi
Date: 26/4/19



Incessant Technologies NA Inc. US

2.1 Fixed Assets

(Amounts in USD)

Description of Assets	GROSS BLOCK			DEPRECIATION AND AMORTISATION			NET BLOCK			
	Cost As on 01.04.2018	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2019	As on 01.04.2018	For the year	Sales / Adj. during the year	Total as on 31.03.2019	As on 31.03.2019	As on 31.03.2018
1) Tangible										
Plant & Equipment - Plant & Machinery	4,134	9,825	-	13,959	2,001	3,421	-	5,422	8,537	2,133
Sub Total (a)	4,134	9,825	-	13,959	2,001	3,421	-	5,422	8,537	2,133



Incessant Technologies NA Inc. US

Statement of Cash Flows	Year ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities		
Profit after income tax from		
Continuing operations	2,66,999	2,00,024
Discontinued operations		
Profit after income tax including discontinued operations	2,66,999	2,00,024
Adjustment for		
Depreciation and amortisation expenses	3,421	1,378
Changes in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
	3,421	1,378
(Increase)/Decrease in trade receivables	(6,03,908)	(1,17,856)
Increase in trade payables	2,92,469	(2,40,973)
(Increase)/Decrease in other current assets	(87,672)	2,02,689
Increase in other current liabilities	(59,029)	(2,15,837)
Cash generated from operations	(4,58,140)	(3,71,977)
Income taxes paid		
Net cash inflow from operating activities	(1,87,721)	(1,70,575)
Cash flow from investing activities		
Payment for property, plant and equipment	(9,825)	(1,714)
Net cash outflow from investing activities	(9,825)	(1,714)
Cash flow from financing activities		
Net cash inflow (outflow) from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	(1,97,546)	(1,72,289)
Cash and cash equivalents at the beginning of the financial year	4,82,609	6,54,898
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at the end of the financial year	2,85,064	4,82,609
Cash and cash equivalents	2,85,064	4,82,609
Bank overdrafts		
Balance as per statement of cash flows	2,85,064	4,82,609



Incessant Technologies NA Inc. US

2.2	Cash and Bank Balances	Current	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Cash and cash equivalents:		
	Balance with banks		
	Current Accounts	2,85,064	4,82,609
		2,85,064	4,82,609
		2,85,064	4,82,609



Incessant Technologies NA Inc. US

2.3	LOANS AND ADVANCES	Short Term	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Security Deposits Receivable Unsecured, considered good Unsecured, considered doubtful	1,319	1,319
	Less: Provision for doubtful security deposits		
	(A)	1,319	1,319
	Advances recoverable in cash or in kind Unsecured, considered good Unsecured, considered doubtful	1,79,389 -	1,60,632 -
	Less: Provision for doubtful advances	-	-
	(B)	1,79,389	1,60,632
	Advance Tax Less : Provision for Tax	1,56,700	-
		1,56,700	-
	(C)	1,56,700	-
	Total (A+B+C)	3,37,408	1,61,951



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2.4	Trade Receivables	Current	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Trade Receivables		
	Unsecured, considered good	15,60,999	9,57,091
	Unsecured, considered doubtful	-	-
	Less: Provision for doubtful debts	-	-
		15,60,999	9,57,091
		15,60,999	9,57,091

2.5	OTHER ASSETS	Current	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Unbilled revenue	20,070	1,07,855
		20,070	1,07,855



Incessant Technologies NA Inc. US

2.6	RESERVES AND SURPLUS	As at 31st March 2019 USD	As at 31st March 2018 USD
	Profit & Loss Account		
	Balance Brought Forward from Previous year	9,80,389	7,80,365
	Add : Current Year Profit / (Loss) attributable to Share Holders	2,66,999	2,00,024
		12,47,388	9,80,389



Incessant Technologies NA Inc. US

2.7	Trade Payables	Current	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	- Due to Others	6,25,817	3,33,348
		6,25,817	3,33,348

2.8	OTHER LIABILITIES	Current Liabilities	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Deferred Revenue	-	28,203
	Other Payables	1,58,698	1,85,723
	Provision for Tax	1,68,200	1,83,976
		3,26,898	3,97,902

2.9	Provisions	SHORT-TERM	
		As at 31st March 2019 USD	As at 31st March 2018 USD
	Provision for employee benefits : Provision for Compensated Absences	11,975	-
		11,975	-

2.10 Contingent Liabilities

There is no Contingent Liabilities



Incessant Technologies NA Inc. US

2.11	Revenue from Operations	Year ended 31st March 2019 USD	Year ended 31st March 2018 USD
	Sale of Services	72,03,323	44,69,080
		72,03,323	44,69,080



Incessant Technologies NA Inc. US

2.12	Employee Benefits Expenses	Year ended	Year ended
		31st March 2019	31st March 2018
		USD	USD
	Salary Wages & Bonus	40,35,150	25,38,945
	Contribution to Provident and Other Funds	45,216	-
	Staff Welfare expenses	41,478	9,450
		41,21,844	25,48,395



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2.13 Other Expenses	Year ended 31st March 2019 USD	Year ended 31st March 2018 USD
Rent (net of recoveries)	5,455	5,448
Communication	5,196	3,884
Legal and Professional	1,43,197	45,635
Traveling and Conveyance	3,02,935	74,138
Recruitment expenses	-	5,367
Insurance	8,731	9,908
Professional Expenses	21,07,135	13,47,519
Other Marketing Expenses	70,159	59,408
Loss on foreign currency translation and transaction	2,991	
Sundry Expenses	1,74,641	69,088
	28,20,440	16,20,395

2.14 Payment to Auditors	Year ended 31st March 2019 USD	Year ended 31st March 2018 USD
Audit fee	6,500	8,422
	6,500	8,422

2.15 Finance costs	Year ended 31st March 2019 USD	Year ended 31st March 2018 USD
Other Borrowing Costs	-	3,027
Bank & Financial Charges	6,395	4,049
	6,395	7,076

For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Madan Mohan

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Director

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Place: New Delhi
Date: 26/4/19