

MPS Europa AG
Balance Sheet as at 31 March 2019

In CHF

	Note	As at 31 March 2019	As at 5 July 2018
ASSETS			
Non-current assets			
Property, plant and equipment	1	56'908	46'764
Other intangible assets	2	60'371	86'246
Financial assets			
Loans	3 (i)	12'858	-
Deferred tax assets (net)		56'079	-
Total non-current assets		186'216	133'010
Current assets			
Financial assets			
Trade receivables	6	320'988	180'783
Cash and cash equivalents	7	967'014	635'310
Other financial assets	4 (ii)	81'150	281'876
Other current assets	5 (ii)	27'084	60'955
Total current assets		1'396'236	1'158'924
TOTAL ASSETS		1'582'452	1'291'934
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	100'000	100'000
Other equity	9	1'105'986	984'193
Total equity		1'205'986	1'084'193
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	10	71'018	3'031
Other financial liabilities	11	-	-
Other current liabilities	11	305'448	204'709
Total current liabilities		376'466	207'740
TOTAL EQUITY AND LIABILITIES		1'582'452	1'291'933

Significant accounting policies 2
Notes to financial statements -
The accompanying notes form an integral part of financial statements

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MPS Europa AG
Statement of Profit & Loss for the period 6th July 2018 to 31 March 2019
In CHF

	Note	For the period 6 July 2018 to 31 March 2019	For the period 1 April 2018 to 5 July 2018
Revenue from operations	12	1'243'231	176'818
Other income	13	8'449	146'713
Total income		1'251'680	323'531
Expenses			
Employee benefits expense	14	738'513	281'794
Depreciation and amortization expense	15	43'949	13'002
Other expenses	16	401'499	86'104
Total expenses		1'183'961	380'900
Profit before exceptional items		67'719	-57'369
Exceptional items		-	
Profit before tax		67'719	-57'369
Tax expense:			
Current tax		2'005	-
Deferred tax		-56'079	-
Total tax expenses		-54'074	-
Profit for the period		121'793	-57'369
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of net defined benefit liability/assets			
Exchange differences on translation of foreign operations	8	-	
Income tax relating to items that will not be reclassified to profit or loss			
Total other comprehensive income for the period , net of tax		-	-
Total comprehensive income for the period		121'793	-57'369

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In CHF

Particulars	For the period 6 July 2018 to 31 March 2019
A. Cash flow from operating activities	
Net profit before tax	67'719
Adjustments:	
Depreciation and amortisation expense	43'949
Interest income	
Dividend income	
Net gain on sale of current investment	
Finance costs	
Gain on sale/disposal/discard of property, plant and equipment and investment property (net)	
Profit on liquidation of wholly owned subsidiary	
(Gain)/loss on investment carried at fair value through profit or loss	-
Liabilities/provisions no longer required written back	
Allowances for expected credit loss	-
Bad debts written off/(reversal)	-
Loss allowance for doubtful advances	-
Loans and advances written off	-
Unrealised foreign exchange (gain)/loss (net)	-
Unrealised foreign exchange (gain)/loss on mark-to-market on forward contracts	4'439
Operating cash flows before working capital changes	116'107
(Increase)/decrease in trade receivables	-140'206
(Increase)/decrease in loans	-12'858
(Increase)/decrease in other financial assets	196'287
(Increase)/decrease in other current assets	33'871
(Increase)/decrease in other non current assets	-
(Decrease)/increase in trade payables	67'987
(Decrease)/increase in other financial liabilities	-
(Decrease)/increase in other current liabilities	98'733
(Decrease)/increase in short-term provisions	-
Cash generated from operations	359'922
Income tax paid (net of refund)	-
Net cash generated from operating activities (A)	359'922
B. Cash flow from investing activities	
Purchase of property, plant and equipment (including capital work-in-progress)	-28'217
Purchase other intangible assets	-
Net cash used in investing activities (B)	-28'217
C. Cash flow from financing activities	
Issue of share capital	-
Finance cost	-
Net cash used in financing activities (C)	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	331'704
Effects of exchange differences on cash and cash equivalents held in foreign currency	-
Cash and cash equivalents at the beginning of the period	635'310
Cash and cash equivalents at the end of the period (see below)	967'014

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MPS Europa AG**Cash Flow Statement for the period 6 July 2018 to 31 March 2019****In CHF**

Components of cash and cash equivalents:	
Cash on hand	-
Balances with banks	
- Current accounts	967'014
- EEFC accounts	
- Demand deposit accounts (demand deposits and deposits having original maturity of 3 months or less)	
	967'014

Notes:

Statement of Cash Flow has been prepared under the indirect method as set out in the IAS 7 "Statement of Cash Flows".

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3.1 Property, plant and equipment and CWIP

Particulars	As at 31 March 2019
Opening Balance	46'764
Closing Balance	56'908
	-10'144
Adjustment :	
Addition	
CWIP related to last year	
Depreciation charge for the year	-18'074
Disposals/adjustments	
	-28'217
Profit on sale/disposal of property, plant and equipment*(net)	

3.2 Investment property

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Depreciation charge for the year	-
Addition	-
Disposals/adjustments	-
	-

4 Goodwill and Other intangible assets

Particulars	As at 31 March 2019
Opening Balance	86'246
Closing Balance	60'371
	25'875
Adjustment :	
Depreciation charge for the year	
Addition	-25'875
Disposals/adjustments	
	-

5 (i) Financial assets -Non Current Investments

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Additions in NA LLC and Mag+AB	
Liquidations of Mag+AB	
Movement	-
Profit on liquidation of wholly owned subsidiary (refer note 5(i))	

5 (ii) Financial assets -Current Investments

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Net gain on sale of current investment carried at fair value through profit or loss	
Profit/ (Loss) on revaluation of current investmen	
Addition as per schedule separately	
Dividend reinvested	
Disposals as per schedule separately	
Movement	-

7 (i) Other non-current assets

Particulars	As at 31 March 2019
Opening Balance	-
Closing Balance	-
Adjustment : Provision for Service Tax Receivable:	-
Movement	-

9 Financial assets -Trade receivables

Particulars	As at 31 March 2019
Opening Balance	180'783
Closing Balance	320'988
The Group applies the practical expedient in paragraph 121 of IFRS	-140'206
Adjustment :	
Bad Debts	
Provision for doubtful debts and advances	
Unrealise Exchange gain/loss	
Reversal of provision for doubtful trade receivable:	
Bad debts and advances recovered	
Assets acquired through business combination	
Movement	-140'206

6 Financial assets -Loans

Particulars	As at 31 March 2019
Opening Balance	-
Closing Balance	12'858
Adjustment :	-12'858
Loans and advances written off	
Provision for Salary recovery	
Movement	-12'858

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6 Financial assets -Other financial assets

Particulars	As at 31 March 2019
Opening Balance	281'876
Closing Balance	81'150
	200'726
Adjustment :	
Unrealized marked to market gain on forward contracts	-4'439
Balance pending to received due to liquidation of subsidiary	
Movement	196'287

Financial assets -Interest

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Interest in PL	
Movement	-

7 (ii) Other current assets

Particulars	As at 31 March 2019
Opening Balance	60'955
Closing Balance	27'084
	33'871
Adjustment :	
Movement	33'871

11 Equity share capital

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Movement	-

12 Other equity

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Movement	-

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13 Deferred tax liabilities (net)

Particulars	As at 31 March 2019
Opening Balance	-
Closing Balance	-
Adjustment :	-
Charged to P/L	56'079
Income tax relating to items that will not be reclassified to profit or loss	
Movement	56'079

14 Financial liabilities -Trade payables

Particulars	As at 31 March 2019
Opening Balance	3'031
Closing Balance	71'018
	67'987
Adjustment :	
Unrealise Exchange gain/loss	
Liabilities no longer required written back	
Movement	67'987

Interest Exp

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
	-
Adjustment :	
Finance costs	
Movement	-

15 Financial liabilities -Other financial liabilities

Particulars	As at 31 March 2019
Opening Balance	-
Closing Balance	-
	-
Adjustment :	
Liabilities/provisions no longer required written back	
Liabilities acquired through business combination	
Movement	-

18 Other current liabilities

Particulars	As at 31 March 2019
Opening Balance	204'709
Closing Balance	305'448
	100'739
Adjustment :	
Provision for GST	-2'005
Movement	98'733

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16 Provisions

Particulars	As at 31 March 2019
Opening Balance	
Closing Balance	
Adjustment : Remeasurement of net defined benefit liability/asset:	-
Movement	-

17 Income tax liabilities (net)

Particulars	As at 31 March 2019
Opening Balance -Provision	
Opening Balance -Advance Tax	
Closing Balance -Provision	
Closing Balance -Advance Tax	
Net Tax Receivable	-
Adjustment : Current tax Reversal of excess provision for tax relating to earlier year TDS Write off	
Movement	-

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Notes forming part of Financial Statements for the period ended 31 March 2019
(CHF, except share and per share data, unless otherwise stated)

Particulars	1 Property, plant and equipment and Capital work-in-progress					In CHF	
	Leasehold improvements	Furniture & Fixtures	Computer Hardware	Vehicles	Total		
Gross carrying value							
As at 6 July 2018	47'865	119'489	260'998	41'089	469'440		
Additions	-	7'517	20'701	-	28'217		
Deletion	-	-	-	-	-		
As at 31 March 2019	47'865	127'005	281'699	41'089	497'658		
Accumulated depreciation							
As at 6 July 2018	47'864	116'145	217'580	41'088	422'676		
Depreciation charge for the period	-	1'774	16'300	-	18'074		
Deletion	-	-	-	-	-		
As at 31 March 2019	47'864	117'918	233'880	41'088	440'750		

Net carrying value	Leasehold improvements	Furniture & Fixtures	Computer Hardware	Vehicles	Total
As on 6 July 2018	1	3'344	43'418	1	46'764
As on 31 March 2019	1	9'087	47'819	1	56'908

Net carrying value	31. Mär 19
Property, plant and equipment	56'908
Capital work in progress	-

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2. Intangible assets

In CHF

Particulars	QuizWiz	Banking Academy	Cybertest	Total
Gross carrying value				
As at 6 July 2018	96'232	544'600	266'478	907'310
Additions	-	-	-	-
Disposals/adjustments	-	-	-	-
As at 31 March 2019	96'232	544'600	266'478	907'310
Accumulated depreciation/amortisation				
As at 6 July 2018	56'984	544'599	219'481	821'064
Amortisation expense for the period	10'872	-	15'003	25'875
Disposals/adjustments	-	-	-	-
Foreign currency translation reserve	-	-	-	-
As at 31 March 2019	67'856	544'599	234'484	846'939

Net carrying value	Software			Total
As on 1 April 2018	39'248	1	46'997	86'246
As on 31 March 2019	28'376	1	31'994	60'371

Net carrying value	31. Mär 19
Goodwill	-
Other Intangible assets	60'371

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Notes forming part of Financial Statements for the period ended 31 March 2019

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3 Loans**In CHF**

	Particulars	As at 31 March 2019	As at 5 July 2018
(i)	Non Current (unsecured, considered good)		
	Security deposits carried at amortised cost	12'858	-
	Security deposits (refer note below)		
		12'858	-

4 Other financial assets**In CHF**

	Particulars	As at 31 March 2019	
(ii)	Current (unsecured, considered good)		
	Unrealised MTM gain receivable on forward covers	-	-
	Unbilled revenue	81'150	281'876
	Advances to employees	-	-
	Others advances	-	-
		81'150	281'876

5 Other assets

	Particulars	As at 31 March 2019	As at 5 July 2018
(ii)	Other current assets (Unsecured, Considered Good)		
	Advance to Suppliers	-	4'051
	Balances with government authorities		
	-Others	5'700	18'020
	Others advances	21'384	38'883
	Prepayment rent		
		27'084	60'955

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(CHF, except share and per share data, unless otherwise stated)

6 Trade receivables

Particulars	As at 31 March 2019	As at 5 July 2018
Current		
Trade receivables	320'988	180'783
Receivables from an subsidiary	-	
	320'988	180'783
The Group applies the practical expedient in paragraph 121 of IFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.		
Break-up for details:		
Trade receivables (Unsecured)		
Considered good	320'988	180'783
Doubtful	6'551	15'000
	327'539	195'783
Less: Expected credit loss allowance	6'551	15'000
Total Trade receivables	320'988	180'783

7 Cash and cash equivalents

Particulars	As at 31 March 2019	As at 5 July 2018
Balances with banks		
-In Current accounts	966'884	632'108
Cash on hand	129	3'202
	967'014	635'310

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Notes forming part of Financial Statements for the period ended 31 March 2019
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8 Share capital		In CHF	
(i) Particulars	As at 31 March 2019	As at 5 July 2018	
Issued, Subscribed & Paid-Up 10,000 equity shares @CHF 10 each	100'000	100'000	
	100'000	100'000	

(ii) Reconciliation of the equity share outstanding at beginning and at end of the period			
Particulars	As at 31 March 2019		In CHF
	Number		
Equity shares (with voting rights) outstanding at the beginning of the period	10'000		100'000
Issued during the period	-		-
Outstanding at the end of the period	10'000		100'000

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	As at 31 March 2019	
	Number	In CHF
Equity shares of CHF 10 each fully paid up and held by MPS Limited	9'488	94'880

(iv) Details of the shareholders holding more than 5% shares of the Company			
Class of shares / Name of shareholder	As at 31 March 2019		% holding in that class of shares
	Number		
Equity shares of CHF 10 each fully paid up and held by MPS Limited	9'488		94.88%

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Notes forming part of Financial Statements for the period ended 31 March 2019

(CHF, except share and per share data, unless otherwise stated)

9 Other Equity		In CHF	
Particulars	As at 31 March 2019	As at 5 July 2018	
Capital Reserve			
At the commencement of the period and at the end of the period	50'000	50'000	
General reserve			
At the commencement of the period	500'000	500'000	
Add: Transferred from surplus in Statement of Profit and Loss	-	-	
At the end of the period	500'000	500'000	
Surplus in Statement of Profit and Loss			
At the commencement of the period	434'193	491'562	
Add : Profit for the period	121'793	-57'369	
Less : Interim dividend*	-	-	
Less: Tax on Interim dividends	-	-	
Less: Transferred to general reserve	-	-	
At the end of the period	555'986	434'193	

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9 Other equity

In CHF

Other Comprehensive income (refer note 1 below)

Particulars	Retained earnings	Capital Reserve	General reserve	Revaluation reserve	Foreign currency translation reserve	Total
As at 6 July 2018	434'193	50'000	500'000		-	984'193
Profit for the period	121'793				-	121'793
Other comprehensive income						
Total comprehensive income for the period	555'986	50'000	500'000		-	1'105'986
Transfer to general reserve						
As at 31 March 2019	555'986	50'000	500'000		-	1'105'986

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MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2019****(CHF, except share and per share data, unless otherwise stated)****10 Trade payables****In CHF****-**

	Particulars	As at	As at
		31 March 2019	5 July 2018
	Trade payables	71'018	3'031
		71'018	3'031

11 Other current liabilities

	Particulars	As at	As at
		31 March 2019	5 July 2018
	Income received in advance (Unearned revenue)	219'712	164'545
	Statutory remittances	37'475	-35'464
	Others	48'261	75'628
		305'448	204'709

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MPS Europa AG

Notes forming part of Financial Statements for the period ended 31 March 2019
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12 Revenue from operations**In CHF**

	Particulars	For the period	For the period
		6 July 2018 to 31 March 2019	1 April 2018 to 5 July 2018
	Sale of services	1'243'231	176'818
		1'243'231	176'818

13 Other income

	Particulars	For the period	For the period
		6 July 2018 to 31 March 2019	1 April 2018 to 5 July 2018
	Net gain on foreign currency transactions	-	-
	Other non-operating income	8'449	146'713
		8'449	146'713

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Notes forming part of Financial Statements for the period ended 31 March 2019

(CHF, except share and per share data, unless otherwise stated)

In CHF

14	Employee benefits expense		
	Particulars	For the period 6 July 2018 to 31 March 2019	For the period 1 April 2018 to 5 July 2018
	Salaries and wages	709'430	272'461
	Contribution to provident and other funds	29'083	9'334
	Staff welfare expenses	-	-
		738'513	281'794

15 Depreciation and amortization expense

	Particulars	For the period 6 July 2018 to 31 March 2019	For the period 1 April 2018 to 5 July 2018
	Depreciation on property, plant and equipment	18'074	4'377
	Amortization on intangible assets	25'875	8'625
		43'949	13'002

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16 Other expenses		In CHF	
Particulars	For the period 6 July 2018 to 31 March 2019	For the period 1 April 2018 to 5 July 2018	
Consumables	-	-	
Outsourcing cost	219'473	18'296	
Power and fuel	-	-	
Rent	73'098	22'502	
Hire charges	-	-	
Repairs and maintenance - buildings	-	-	
Repairs and maintenance - plant and machinery	-	-	
Repairs and maintenance - others	4'572	5'596	
Insurance	965	322	
Rates and taxes	1'261	2	
Communication	8'130	3'165	
Travelling and conveyance	12'807	4'327	
Expenditure on corporate social responsibility	-	-	
Legal and professional	10'597	12'979	
Directors sitting fees	-	-	
Commission to non-executive directors	-	-	
Audit fees	9'800	3'700	
Bad debts written off	-	-	
Less: Allowances for expected credit loss utilised for the above	-	-	
MTM and net loss on foreign currency transactions	4'439	1'915	
Advances written off	-	-	
Allowances for expected credit loss and doubtful advances	-	-	
Loss on investment carried at fair value through profit or loss	-	-	
Miscellaneous expenses	56'355	13'300	
	401'499	86'104	

(i) Payments to the auditors comprises (net of input credit, where applicable):	For the period 6 July 2018 to 31 March 2019	For the period 1 April 2018 to 5 July 2018
To Statutory auditors for statutory audit	9'800	3'700
	9'800	3'700

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MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2019****(CHF, except share and per share data, unless otherwise stated)****25 Income tax**

The major components of income tax expense for the period ended 31 March 2019 are:

	Year ended 31 March 2019
Current income tax:	
Current income tax charge for the period	2'005.40
Adjustments in respect of current income tax of previous periods	<u>2'005.40</u>
Deferred tax:	
Deferred tax on profits for the period	-56'079.00
Adjustments in respect of deferred tax of previous periods	<u>-</u>
	<u>-56'079.00</u>
Income tax expense reported in the Statement of Profit and Loss	<u>-54'073.60</u>

26 Earnings per equity share

	Year ended 31 March 2019
Profit for the period attributable to the owners of the Company	67'719.16
Weighted average number of equity shares outstanding	10'000
Face value per share (CHF)	10.00
Earnings Per Share- Basic & Diluted (CHF)	6.77

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27 Employee benefits in respect of the Company have been calculated as under:

(A) Defined Contribution Plans

The Company has certain defined contribution plan such as 401(k) plan, scheme for qualifying employees. Under the schemes, the company is required specified percentage of payroll costs to fund the benefits. During the period, the Company has contributed following amounts to:

Particulars	In CHF
	Period ended 31 March 2019
Employer's contribution to 401(k) plan	29'083.15
	<u>29'083.15</u>

(C) Other long term benefits (compensated absences):

Particulars	Period ended 31 March 2019
Present value of obligation at the end of the period	-

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28 Fair value measurements

Particulars	Note	Level of hierarchy	In CHF		
			As at		
			31 March 2019		
			FVPL	FVOCI	Amortised cost
Financial assets					
Trade receivables	(a)		-	-	320'988.35
Cash and bank balances	(a)		-	-	967'013.79
Other financial assets	(a, b)		-	-	81'150.00
Total financial assets			-	-	1'369'152.14
Financial liabilities					
Trade payables	(a)		-	-	71'018.31
Total financial liabilities			-	-	71'018.31

Note:

- (a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturity of these instruments.
- (b) Fair value of non-current financial assets has not been disclosed as there is no significant differences between carrying value and fair value.

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29 Financial risk management

Risk management framework

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

i Market risk

The risk that the value of a financial instrument will fluctuate in terms of fair value or future cash flows as a result of a fluctuation in market prices. Basically the Company is exposed to the market price risk

Currency risk

In order to effectively manage those risks, Management has approved some strategies for the management of financial risks, which are in line with corporate objectives. These guidelines set forth the short and long term objectives and action to be taken in order to manage the financial risks that the company faces.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported to the management of the Company is as follows:

	As at 31 March 2019		
	USD	Euro	Others
Cash and cash equivalents	2'904.92	50'715.94	-
Trade receivables	-	-	-
Trade payables	-	(11'357.87)	-
Other financial liabilities	-	-	-
Net statement of financial position exposure	2'904.92	39'358.08	-

Sensitivity analysis

A reasonably possible strengthening (weakening) of the USD, and GBP against CHF at 31 March would have affected the measurement of financial exposure denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact on forecast revenue and expenses.

	In CHF	
	Profit or Loss (before tax)	Year ended 31 March 2019
	Strengthening	Weakening
USD (1% movement)	29.05	(29.05)
Euro (1% movement)	393.58	(393.58)
Others (1% movement)	-	-

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29 Financial risk management

ii Credit risk

Trade receivables

The Company's exposure to credit risk is the possibility that a debtor will not pay at all, pay only a portion of a debt or will not pay in a timely manner. Details of concentration of revenue are as follows:

Particulars	In CHF
	Year ended 31 March 2019
Revenue from top 1 customers (more than 10% revenue individually)	141'700.00
Revenue from top 15 customers	639'954.00

To mitigate the risk the company controls its exposure to credit risk by setting limits on its exposure to individual customers. There are no significant concentrations of credit risk.

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29 Financial risk management

Expected credit loss for trade receivables:

The company has made a provision of 2% on outstanding receivables as on 31st March 19.

iii Liquidity risk

Liquidity risk is the risk that the Company may not have or may not be able to raise cash funds when needed. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The company manages liquidity risk on the basis of expected maturity dates. At present the company expects to pay all liabilities at their contractual maturity. In order to meet such cash commitments the company expects the operating activity to generate sufficient cash inflows. In addition, the company holds financial assets for which there is a liquid market and that are readily available to meet liquidity needs.

Exposure to liquidity risk

The following are the details of contractual maturities of financial liabilities at the reporting date:

Particulars	In CHF		
	Contractual Cash flows		
	As at 31 March 2019		
	Carrying Amount	Within 1 year	More than 1 Year
Non-derivative financial liabilities			
Trade payables	71'018.31	71'018.31	-
Other financial liabilities	-	-	-

30 Capital management

The Company is equity financed which is evident from the capital structure (refer note 12). Further, the Company has always been a net cash Company with cash and bank balances. This allows investor, creditor and market confidence and to sustain future development of the business.

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30 Related party transactions

The related parties as per the terms of IAS-24, "Related Party Disclosures", are disclosed below:-

A Names of related parties and description of relationship:

S.No.	Description of relationship	Names of related parties
1	Ultimate Holding Company	ADI BPO Services Limited
2	Holding Company	MPS Limited
3	Fellow Subsidiary Company	MPS North America LLC MPS Interactive Systems Limited TOPSIM GmbH
4	Company Under Common Control	ADI Media Private Limited
5	Key management personnel (KMP)	Mr. Attila Varga-Managing Director Mr. Rahul Arora, Director Mr. Sunit Malhotra, Director

B Transactions during the period

			In CHF
Description of transactions:	Name of related party	Relationship	period ended 31 March 2019
1 Outsourcing cost	MPS Interactive Systems Limited	Fellow Subsidiary Company	52'420.00
2 Reimbursement of expenses	MPS Limited	Holding Company	14'291.00

C Balances at the year end

			As at 31 March 2019
1 Trade payables	MPS Interactive Systems Limited	Fellow Subsidiary Company	12'474.00

Notes:

- 1 No amount has been written off / written back during the period in respect of dues from / to related parties.

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31 Segment information

Operating Segments

The CEO and Whole Time Director of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by IAS 108, Operating Segments. Operating Segments have been defined and presented based on the regular review by the CODM to assess the performance of each segment and to make decision about allocation of resources. Accordingly, the Group has determined reportable segment by nature of its product and service, accordingly following are the reportable segments:

- (a) **eLearning:** eLearning means development of client eLearning requirements through technology-enabled, futuristic, and highly scalable learning solutions which includes gamification, simulations, custom eLearning, augmented and virtual reality, animations, videos, micro-learning etc.

No operating segments have been aggregated to form the above reportable operating segments.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

- (i) Revenue and expenses which relate to the Company as a whole and not allocable to segments on reasonable basis have been included under 'unallocated revenue/expenses'. Details are as follows:

Particulars	In CHF
	For the period 6 July 2018 to 31 March 2019
Segment revenue	
eLearning	1'243'231
Total revenue from operations	1'243'231
Segment results	
eLearning	67'719
Total	67'719
Un-allocable expenditure (net of un-allocable income)	-
Interest income	-
Finance cost	-
Profit before tax	67'719
Tax expense	-54'074
Profit for the period	121'793

- (ii) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

(b) Geographical segments:

The geographical information analysis the Company's revenue and non-current assets by the holding Company's country of domicile (i.e. Switzerland) and other countries. In presenting the geographical information segment revenue has been based on the geographical location of customers and segment assets which have been based on the geographical location of the assets.

(i) Revenue by geographical markets

Particular	For the period
	6 July 2018 to 31 March 2019
India	-
Europe	-
Switzerland (Country of domicile)	1'243'231
USA	-
Rest of the World	-
Total	1'243'231

(ii) Non-current assets (by geographical location of assets)*

Particular	In CHF
	As at 31 March 2019
Switzerland (Country of domicile)	186'216
Total	186'216

*Non-current assets are excluding financial instruments and deferred tax assets

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MPS Europa AG**Notes forming part of Financial Statements for the period ended 31 March 2019****(CHF, except share and per share data, unless otherwise stated)****32 Leases:**

The Company has entered into non-cancellable operating lease for office premises. The aggregate lease rentals payable are charged as expenses. Rental payments under such leases are CHF 61'343 has been included under rent expense in note 16.

The Company has operating lease arrangements in respect of vehicles which are cancellable, range between 1 years to 3 years. The aggregate lease rentals payable are charged as expenses. Rental payments under such leases are CHF 10'615 has been included under rent expense in note 24.

The Company has significant operating lease arrangements which are non-cancellable for a period up to 3 years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

The schedule of future minimum lease rental payments in respect of non-cancellable operating leases is set out below:

Particulars	In CHF
	Minimum lease payments
	For the period
	6 July 2018
	to
	31 March 2019
- not later than one year	71'414
- later than one year and not later than five years	126'208
- later than five years	-

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33 Revenue
S.N. Particulars

(ii) Revenue from contracts with customers

Revenues for the period ended 31 March 2019 are as follows:

Particulars	In CHF	
	For the period 6 July 2018 to 31 March 2019	
eLearning	1'243'231	1'243'231

(iii) Disaggregation of revenue from contracts with customers

In the following table, revenue is disaggregated by primary geographical market, major products/service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's three segments, which are its reportable segments (see note no....)

Revenue by geographical markets	In CHF	
	Period ended 31 March 2019	
	eLearning	Total
Switzerland (country of domicile)	1'243'231	1'243'231
India	-	-
Europe	-	-
USA	-	-
Rest of the World	-	-
Total	1'243'231	1'243'231.1

Revenue by category of customers	In CHF	
	Period ended 31 March 2019	
	eLearning	Total
Top 15 customers	639'954	639'954.00
Others	603'277	603'277.09
Total	1'243'231	1'243'231.09

Revenue by timing of revenue recognition	Period ended 31 March 2019	
	eLearning solutions	Total
Time and materials contracts	-	-
Fixed-price contracts	1'243'231	1'243'231
Maintenance contracts	-	-
Total	1'243'231.09	1'243'231.09

(iv) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

Particulars	In Euro	
	As at 31 March 2019	
Receivables, which are included in 'Trade and other receivables' (refer note no....)	320'988	
Contract assets (refer note no....)	81'150	
Contract liabilities (refer note no....)	-219'712	

Trade receivables are non-interest bearing and are generally on terms of 30. to 45. days.

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognised on completion of services.

Significant changes in the contract assets and the contract liabilities balances during the period are as follows

Particulars	In Euro	
	Period ended 31 March 2019	
	Contract Assets	Contract Liabilities
Revenue recognised that was included in the contract liability balance at the beginning of the period	-	-
Increases due to cash received, excluding amounts recognised as revenue during the period	-	-
Transfers from contract assets recognised at the beginning of the period to receivables	-	-
Increases as a result of changes in the measure of progress	-	-
Business combination (refer note no....)	-	-
Impairment of contract asset	-	-
Cumulative catch-up adjustments to revenue that affect the corresponding contract asset or contract liability, including adjustments arising from a change in the measure of progress, a change in an estimate of the transaction price (including any changes in the assessment of whether an estimate of variable consideration is constrained) or a contract modification	-	-
Change in the time frame for a right to consideration to become unconditional (i.e. for a contract asset to be reclassified to a receivable)	-	-
A change in the time frame for a performance obligation to be satisfied (ie for the recognition of revenue arising from a contract liability)	81'150	-219'712

(v) Transaction price allocated to the remaining performance obligations

The following table includes revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as at the reporting date. The amounts are presented in INR in Lacs.

Particulars	As at 31 March 2019				Total
	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2023	
eLearning	631'373.053	-	-	-	631'373.05
	631'373.05	-	-	-	631'373.05

The Group applies the practical expedient in paragraph 121 of IFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

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