

Registered number: 09101040

INTENSE TECHNOLOGIES UK LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

INTENSE TECHNOLOGIES UK LIMITED

COMPANY INFORMATION

Directors	K S Chidella J Dwarkanath
Registered number	09101040
Registered office	200 Brook Drive Green Park Reading Berkshire RG2 6UB
Independent auditor	James Cowper Kreston Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS

INTENSE TECHNOLOGIES UK LIMITED

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INTENSE TECHNOLOGIES UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the company is that of the provision of enterprise software.

Directors

The directors who served during the year were.

K S Chidella
J Dwarkanath

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, James Cowper Kreston, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

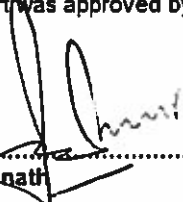
INTENSE TECHNOLOGIES UK LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
J Dwarkanath
Director

Date: MAY 16, 2018

INTENSE TECHNOLOGIES UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTENSE TECHNOLOGIES UK LIMITED

Opinion

We have audited the financial statements of Intense Technologies UK Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INTENSE TECHNOLOGIES UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTENSE TECHNOLOGIES UK LIMITED (CONTINUED)

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INTENSE TECHNOLOGIES UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTENSE TECHNOLOGIES UK LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc (Hons) FCA DCHA (Senior statutory auditor)

for and on behalf of
James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 21 May 2018

INTENSE TECHNOLOGIES UK LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Administrative expenses	(307,364)	(446,394)
Operating loss	<u>(307,364)</u>	<u>(446,394)</u>
Interest receivable and similar income	96	222
Loss before tax	<u>(307,268)</u>	<u>(446,172)</u>
Loss for the financial year	<u><u>(307,268)</u></u>	<u><u>(446,172)</u></u>

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 8 to 11 form part of these financial statements.

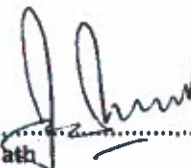
INTENSE TECHNOLOGIES UK LIMITED
REGISTERED NUMBER: 09101040

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	683	591
		683	591
Current assets			
Debtors: amounts falling due within one year	6	8,644	2,721
Cash at bank and in hand	7	33,911	11,328
		42,555	14,049
Creditors: amounts falling due within one year	8	(84,927)	(995,421)
Net current liabilities		(42,372)	(981,372)
Total assets less current liabilities		(41,689)	(980,781)
Net liabilities		(41,689)	(980,781)
Capital and reserves			
Called up share capital		1,246,460	100
Profit and loss account		(1,288,149)	(980,881)
		(41,689)	(980,781)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J Dwarkanath
 Director

Date: May 16, 2018
 The notes on pages 8 to 11 form part of these financial statements.

INTENSE TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Intense Technologies UK Limited is a private limited company, incorporated in England and Wales (registered number 09101040).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Cash flow statement

The company, being a subsidiary undertaking within a group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 102.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other

INTENSE TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Financial instruments (continued)

third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.9 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

3. Auditor's remuneration

	2018 £	2017 £
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	4,950	4,800

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 4).

INTENSE TECHNOLOGIES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2017	1,299
Additions	450
At 31 March 2018	1,749
Depreciation	
At 1 April 2017	708
Charge for the year	358
At 31 March 2018	1,066
Net book value	
At 31 March 2018	683
At 31 March 2017	591

6. Debtors

	2018 £	2017 £
Other debtors	738	956
Prepayments and accrued income	7,906	1,765
	8,644	2,721

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	33,911	11,328
	33,911	11,328

INTENSE TECHNOLOGIES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	12,843	2,210
Amounts owed to group undertakings	59,970	963,360
Other taxation and social security	7,165	7,245
Accruals and deferred income	4,949	22,606
	84,927	995,421
	84,927	995,421

9. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
1,246,460 (2017 - 100) Ordinary shares of £1 each	1,246,460	100
	1,246,460	100
	1,246,460	100

On 22 January 2018 the Company issued 1,246,360 ordinary shares at par.

10. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018	2017
	£	£
Not later than 1 year	4,239	6,576
	4,239	6,576
	4,239	6,576

11. Related party transactions

The company has taken advantage of the exemption under FRS 102 not to disclose intra-group transactions.

12. Controlling party

The ultimate parent undertaking is Intense Technologies Limited, a company incorporated in India. The smallest and largest group to prepare consolidated financial statements is that of Intense Technologies Limited and a copy of the company's financial statements can be obtained from Intense Technologies Limited, A1, Vikrampuri, Secunderabad – 500 009, Telangana, India.

The ultimate controlling party of the UK company is considered to be Intense Technologies Limited.

INTENSE TECHNOLOGIES UK LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Less: overheads		
Administration expenses	(307,364)	(446,394)
Operating loss	<u>(307,364)</u>	<u>(446,394)</u>
Interest receivable	96	222
Loss for the year	<u><u>(307,268)</u></u>	<u><u>(446,172)</u></u>

INTENSE TECHNOLOGIES UK LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Administration expenses		
Staff salaries	202,000	309,333
Staff national insurance	21,498	38,904
Entertainment	91	34
Hotels, travel and subsistence	27,985	30,383
Consultancy	28,457	36,862
Telephone and fax	2,457	2,792
General office expenses	143	149
Auditors' remuneration	4,950	4,800
Accountancy fees	3,966	4,105
Bank charges	25	285
Sundry expenses	20	2,325
Rent - operating leases	13,202	15,479
Insurances	455	453
Repairs and maintenance	-	65
Depreciation - plant and machinery	358	325
IT support	1,757	-
Conference	-	100
	307,364	446,394
	307,364	446,394
	2018 £	2017 £
Interest receivable		
Bank interest receivable	96	222
	96	222
	96	222