Attune Australia Pty Ltd

ABN 69 117 507 132

Annual Report - 31 March 2024

Attune Australia Pty Ltd
Director's report
31st March 2024

The director of Attune Australia Pty Ltd (the "Company") submits herewith the annual report of the Company for the year ended 31 March 2024. In order to comply with the provisions of the Corporations Act 2001, the director reports as follows:

Directors

The following persons were directors of Attune Australia Pty Ltd during the whole of the financial period and up to the date of this report, unless otherwise stated:

Vajira De Silva	- Retired on 24.01.2023
Gregory Saltzberg	- Retired on 24.01.2023
Sanjeev Walgampaya	- Retired on 24.01.2023
Scott Ward	- Retired on 24.01.2023
Viral Shah	- Appointed on 09.08.2022

Principal activities

On 15th June 2023 the operations of Attune were transferred to Rizing Consulting Pty Ltd. The director has been conducting the necessary activities to prepare for a members voluntary liquidation, and accordingly the financial report has been prepared on the non-going concern basis.

Review of operations

The profit for Attune Australia Pty Ltd after providing for income tax amounted to $ 556,577 (31st March 2023: $ 101,899)

Significant changes in the state of affairs

As noted above under reveiw of operations, the director has been conducting the necessary activities to prepare for a members voluntary liquidation

Matters subsequent to the end of the financial year

Subsequent to year end on 23 April 2024 the director has lodged an Application for Voluntary Deregistration of a Company with ASIC.
The use of the non-going concern basis for the preparation of the financial statements remains appropriate.

Likely developments and expected results of operations

The director has commenced proceeding to wind up the company via a members voluntary liquidation and as noted above, an Application for Voluntary Deregistration of a Company was lodged with ASIC subsequent to year end.

Environmental regulation

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Indemnification of officers and auditors

During the financial period, the entity paid a premium in respect of a contract insuring the directors of the company (as named above), the company secretary and all executive officers of the company and of any related body corporate against a liability incurred as such a director, secretary or officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The Company has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence declaration

The copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this director's report.

This report is made in accordance with a resolution of the director, pursuant to section 298(2)(a) of the Corporations Act 2001.

23 May 2024
Viral Shah
Director

Deloitte Touche Tohmatsu
ABN 74 490 121 060

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Australia

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The Director
Attune Australia Pty Ltd
504/12 Claremont Street
South Yarra VIC 3141

23 May 2024

Dear Director,

Auditor's Independence Declaration to Attune Australia Pty Ltd

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the director of Attune Australia Pty Ltd.

As the lead audit partner for the audit of the financial report of Attune Australia Pty Ltd for the year ended 31 March 2024, I declare to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Cheryl Kennedy
Partner
Chartered Accountants

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31st March 2024

General information

The financial statements cover Attune Australia Pty Ltd. The financial statements are presented in Australian dollars ($), which is Attune Australia's functional and presentation currency.

In the prior year the financial period end for Attune Australia Pty Ltd was changed from December to March to align with the financial year of its ultimate parent compant, Wirpo Limitred. The results for the comparative period are therefore presented for a 15 month period and are not entirely compatable.

Attune Australia Pty Ltd is a limited liability Company incorporated and domiciled in Australia. Its registered address and principal place of business is located at 504/12, Claremont Street, South Yarra, VIC 3141,

On 15th June 2023 the operations of Attune were transferred to Rizing Consulting Pty Ltd. The director has been conducting the necessary activities to prepare for a members voluntary liquidation, and accordingly the financial report has been prepared on the non-going concern basis.
The financial statements were authorised for issue, in accordance with a resolution of the director, on 23 May 2024. The director has the power to amend and reissue the financial statements.

Attune Australia Pty Ltd
Statement of profit or loss and other comprehensive income
For the year ended 31 March 2024

	Note	12 months ended Mar-24 $	15 months ended Mar-23 $
Revenue	5	269,554	1,486,113
Other Income	6	483,687	14,788
Employee Benefit expense	7	(69,716)	(991,495)
Subcontractor expense		(44,047)	(275,150)
General and administrative expenses		(15,607)	(97,080)
Finance cost	8	(1,463)	(863)
Profit/(Loss) before tax		**622,408**	**136,313**
Income tax (expense)/benefit	9	(65,830)	(34,414)
Profit/(Loss) after income tax for the period		**556,578**	**101,899**
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income/(loss) for the period		**556,578**	**101,899**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Attune Australia Pty Ltd
Statement of Financial Position
As at 31 March 2024

	Note	Mar 2024	Mar 2023
		$	$
Assets			
Current assets			
Cash and cash equivalents	10	1,123	56,186
Trade and other receivables	11	-	165,139
Other current assets	12	-	5,898
Total current assets		1,123	227,223
Non-Current assets			
Deferred Tax	13	-	69,066
Total non-current assets		-	69,066
Total assets		1,123	296,289
Liabilities			
Current liabilities			
Trade and other payables	14	-	115,748
Employee benefit liabilities	15	-	156,530
Other statutory payables	16	-	25,965
Total current liabilities		-	298,243
Non-current liabilities			
Trade and other payables	14	-	477,001
Employee benefit liabilities	15	-	-
Total non-current liabilities		-	477,001
Total liabilities		-	775,244
Net (liabilities)/assets		1,123	(478,955)
Equity			
Issued capital	17	10	10
Accumulated losses	18	1,113	(478,965)
Total deficiency		1,123	(478,955)

The above statement of financial position should be read in conjunction with the accompanying notes

Attune Australia Pty Ltd
Statement of changes in equity
For the year ended 31 March 2024

	Share Capital $	Accumulated losses $	Total equity $
Balance at 1 January 2022	10	(580,864)	(580,854)
Profit for the period	-	101,899	101,899
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive income for the period	-	101,899	101,899
Balance at 31 March 2023	**10**	**(478,965)**	**(478,955)**

	Share Capital $	Accumulated losses $	Total equity $
Balance at 1 April 2023	10	(478,965)	(478,955)
Profit for the year	-	556,578	556,578
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	556,578	556,578
Dividends Declared and Paid		(76,500)	(76,500)
Balance at 31 March 2024	**10**	**1,113**	**1,123**

The above statement of changes in equity should be read in conjunction with the accompanying notes

Attune Australia Pty Ltd
Statement of cash flows
For the year ended 31 March 2024

	12 months ended Mar-24 $	15 months ended Mar-23 $
Cash flows from operating activities		
Receipts from customers	579,945	1,003,370
Payments to suppliers and employees	(1,039,098)	(961,133)
	(459,153)	42,237
Income tax paid	-	-
Tax Refund	46,635	
Interest income	2,418	24
Interest and other finance costs paid	(1,463)	(863)
Net cash from /(used) in operating activities	(411,563)	41,398
Loan Received	433,000	-
Dividends Paid	(76,500)	-
Net cash from /(used) in financing activities	356,500	-
Net increase/(decrease) in cash and cash equivalents	(55,063)	41,398
Cash and cash equivalents at the beginning of the financial period	56,186	14,788
Cash and cash equivalents at the end of the financial period	1,123	56,186

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General Information

Basis of preparation
The financial report has been prepared on the non-going concern basis since the company has transferred its operations to Rizing Consulting Pty Ltd and the director has commenced proceedings to wind up the company via a members voluntary liquidation. Subsequent to year end on 23 April 24 the director has lodged an Application for Voluntary Deregistration of a Company with ASIC.
Under the non-going concern basis assets are recorded at their net realisable values and liabilities are recorded at their contractual settlement amounts. The comparative financial information has also been pepared under the non-going concern basis.
The presentation currency used in these financial statements is Australian dollars ($). Amounts in these financial statements are stated in Australian dollars unless otherwise noted.

Statement of compliance
The Company does not have ‘public accountability’ as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the ‘Tier 2’ reporting framework under Australian Accounting Standards

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AABS 1060 General Purposes Financial Statements – Simplified Disclosures for For-Profit and Non-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

Note 2. Adoption of new and revised accounting standards

New or amended Accounting Standards and Interpretations adopted
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are relevant to their operations and effective for and accounting period that begins on or after 01 April 2023.

Note 3. Material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

b) Foreign currency translation
The financial statements are presented in Australian dollars ($), which is Attune Australia Pty Ltd's functional and presentation currency, unless otherwise noted.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of profit or loss.

c) Current and non-current classification

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

d) Provisions
Provisions are recognized when Company has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

e) Fair Value Measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

f) Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in

Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

a) Revenue Accounting - Fixed Fee Contracts

Fixed Fee Contracts- The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed-price contracts. Percentage of completion method accounting relies on estimates of total expected contract costs. This method is followed when reasonably dependable estimates of the costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion.

b) Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

c) Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 5. Revenue

	12 months ended March 2024	15 months ended March 2023
	$	$
Revenue from contracts with customers, recognised over-time		
Consultancy Revenue - Intercompany	162,085	1,206,660
Consultancy Revenue - Implementation	-	13,200
Consultancy Revenue - Managed Services	107,469	266,253
	269,554	1,486,113

Information about the performance obligations arising under each of the above categories of revenue, including a description of when the Company typically satisfies its performance obligations, the significant payment terms, the nature of the goods and services provided, obligations for refunds and other similar obligations, and types of warranties and related obligations is provided together with the accounting policies for revenue as set out in note 4(a).

a) Revenue recognition

Attune Australia Pty Ltd recognises revenue as follows:

<u>Revenue from Services</u>

The Company provides services under fixed price and variable price contracts. Revenue from providing services is recognized in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognized based on the milestones completed as at the end of the reporting period. For variable price contracts, revenue is recognized based on the actual service provided to the end of the reporting period. This is determined based on the actual labour hours spent in relation to service provided.

<u>Other Revenue</u>

Other revenue is recognized on an accruals basis when the Company is entitled to it.

Note 6. Other Income

	12 months ended March 2024	15 months ended March 2023
	$	$
Interest Income	2,418	24
Remittance from Govt authorities	48,269	13,731
Income from waiver of loan from related party	433,000	-
Exchange rate gain		1,033
	483,687	14,788

Note 7. Employee Benefit expenses

	12 months ended March 2024	15 months ended March 2023
		$
Wages & Salaries	151,006	667,444
Superannuation	35,659	76,127
Employee leave entitlements	(130,009)	78,880
Others	13,060	169,044
	69,716	991,495

Note 8. Finance cost

	12 months ended March 2024	15 months ended March 2023
	$	$
Loss before income tax includes the following specific expenses:		
Finance costs		
Bank charges	1,463	863

Finance costs are expensed in the period in which they are incurred.

Note 9. Income tax (expense)/benefit

	12 months ended March 2024 $	15 months ended March 2023 $
Current tax	-	77,159
Deferred tax - origination and reversal of temporary differences	(69,066)	(36,266)
Adjustment recognised for prior periods	3,235	(6,479)
Aggregate income tax (expense)/benefit	**(65,831)**	**34,414**
Deferred tax included in income tax comprises:		
Increase in deferred tax assets	(69,066)	42,745
Deferred tax - origination and reversal of temporary differences	(69,066)	36,266
Adjustment recognised for prior periods	-	6,479
Numerical reconciliation of income tax benefit and tax at the statutory rate		
Profit/(loss) before income tax benefit	622,408	136,313
Tax at the statutory tax rate of 30%	(186,722)	(40,894)
Tax effect amounts which are (not deductible)/taxable in calculating taxable income:		
Loss for previous periods	(5,774)	
Non-deductible expenses	129,900	-
	(62,596)	(40,894)
Adjustment recognised for prior periods	(3,235)	6,480
Income tax (expense)/benefit	(65,831)	(34,414)

The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made. The Company has an income tax expense of $ 65,831 in 2024 and income tax expense of $ 34,414 in 2023

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the Year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Tax consolidation

Until 19th May 2022, the Company and its group of Australian resident entities were members of a tax-consolidated group under Australian tax law. On 19th May 2022, this tax consolidated group ceased. The Company and its group of Australian resident entities are now members of a tax – consolidated group under Australian tax law which is headed by Parent entity namely "Wipro Technologies Australia Pty Ltd" which is confirmed by Australian Tax Office via confirmation dated 13th Sep 2022.

Amounts payable or receivable under the tax-funding arrangement between the Company and the entities in the tax consolidated group are determined using a 'separate taxpayer within group' approach to determine the tax contribution amounts payable or receivable by each member of the tax-consolidated group. This approach results in the tax effect of transactions being recognised in the legal entity where that transaction occurred, and does not tax effect transactions that have no tax consequences to the Group. The same basis is used for tax allocation within the tax-consolidated group.

Note 10. Cash and cash equivalents

	Mar-24 $	Mar-23 $
Cash at bank	1,123	56,186

Cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 11. Trade and other receivables

	Mar-24 $	Mar-23 $
Trade receivables	-	58,748
Receivables from Inter Company	-	106,391
Less: Allowance for expected credit losses	-	
	-	165,139

The average credit period is 95 days. No interest is charged on outstanding trade receivables.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.
The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 12. Other current assets

	Mar-24 $	Mar-23 $
Unbilled Revenue	-	3,600
GST Receivable	-	2,298
	-	5,898

Note 13. Deferred Tax

	Mar-24 $	Mar-23 $
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Provision for Leave	-	39,003
Provision for expenses	-	17,562
Contract assets	-	(1,080)
Deferred revenue	-	5,625
Accrued bonus	-	7,955
	-	69,065
Deferred tax asset	-	69,065
Movements:		
Opening balance	69,065	26,320
Adjustment recognised for prior periods	-	6,479
Charged/(credited) to profit or loss (note 9)	-69,065	36,266
Closing balance	-	69,065

Note 14. Trade Payables

	Mar-24	Mar-23
	$	$
Current		
Trade payables	-	16,554
Other payables	-	99,194
	-	115,748
Non current		
Amount due to related parties	-	477,001

Note 14 (a). Other payables

Accrued expenses	-	58,540
Deferred Revenue	-	18,748
Other Payables	-	21,906
	-	99,194

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

Note 15. Employee benefits liabilities

	Mar-24	Mar-23
	$	$
Annual leave liability – current	-	84,618
Long service leave liability - current	-	45,391
Provision for bonus	-	26,521
	-	156,530

	Mar-24	Mar-23
	$	$
Long service leave liability -Non Current	-	-
	-	-

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 16. Other statutory payables

	Mar-24	Mar-23
	$	$
GST payable	-	6,308
Tax Payable	-	-
PAYGW Payable	-	19,657
	-	25,965

Note 17. Equity - issued capital

	Mar-24	Mar-23
	$	$
Fully paid ordinary shares	10	10
No. of shares*	10	10

*Fully paid ordinary shares carry one vote per share and carry a right to dividends.

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 18. Equity – accumulated losses

	Mar-24	Mar-23
	$	$
Accumulated losses at the beginning of the financial period	(478,965)	(580,864)
(Loss) /Profit after income tax benefit for the period	556,578	101,899
Dividend Declared	(76,500)	
Accumulated losses at the end of the financial period	1,113	(478,965)

Note 19. Key management personnel disclosures

Remuneration of key management personnel

	12 months ended Mar-24	15 months ended Mar-23
		$
Aggregate remuneration of key management personnel	Nil	Nil

Note 20. Remuneration of auditors

During the period the following fees were paid for services provided by Deloitte Touche Tohmatsu, the auditor of the company, its network firms and unrelated firms:

	12 months ended Mar-24 $	15 months ended Mar-23 $
Audit services –		
- *Deloitte Touche Tohmatsu*	10,500	25,000
- Deloitte Haskins & Sells	-	6,781
Audit of financial statements	10,500	31,781
	10,500	31,781

Note 21. Contingent assets and liabilities

There are no contingent assets or liabilities as at 31st March 2024 (31st March 2023 – Nil)

Note 22. Commitments

There are no commitments as at 31st March 2024 (31st March 2023 – Nil)

Note 23. Related party transactions

Attune Australia Pty Ltd is a wholly-owned subsidiary of Attune Netherlands B.V. Attune Netherlands B.V. is incorporated in Netherlands. The ultimate controlled entity is Wipro Limited, incorporated in India. Transaction between the Company and its related parties are disclosed below.

a) Transactions with related parties

The following transactions occurred with related parties:

	12 months ended Mar-24 $	15 months ended Mar-23 $
Sales of services to related parties	162,085	1,206,660
Purchase of services from related parties	44,047	275,150

At the end of the period, the following balances were outstanding between entities within the Group and related parties who are not members of the Group:

	Mar-24	Mar-23 $
Amount due to related parties	-	477,001
Rizing Lanka (Pvt) Ltd	-	365,432
Rizing Consulting Pty Ltd	-	49,999
Wipro Technologies Australia Pty Ltd	-	61,570
Amount due from related parties	-	106,391
Rizing Lanka (Pvt) Ltd	-	-
Rizing Consulting Pty Ltd	-	106,391

Note 24. Events after the reporting period

Subsequent to year end on 23 April 2024 the director has lodged an Application for Voluntary Deregistration of a Company with ASIC.
The use of the non-going concern basis for the preparation of the financial statements remains appropriate.

Attune Australia Pty Ltd
Directors declaration
31st March 2024

The directors declare that:

- In the directors' opinion, the attached consolidated financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company; and
- In the directors’ opinion, there are reasonable grounds to believe that the Company will be able to pay its debts when they become due and payable.

Signed in accordance with a resolution of the director made pursuant to section 295(5)(a) of the Corporations Act 2001.

____
Viral Shah
Director

23 May 2024
Sydney

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Independent Auditor's Report to the Member of Attune Australia Pty Ltd

Opinion

We have audited the financial report of Attune Australia Pty Ltd (the "Company") which comprises the statement of financial position as at 31 March 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the director's declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Company's financial position as at 31 March 2024 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the director of the Company, would be in the same terms if given to the director as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The director is responsible for the other information. The other information comprises the information included in the Company's Director's Report for the year ended 31 March 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report 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 report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report 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.

Deloitte.

Responsibilities of the Director for the Financial Report

The director of the Company is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*, as they apply on the non-going concern basis, and for such internal control as the director determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the director is responsible for assessing the ability of the Company to continue as a going concern. As disclosed in Note 1, the director intends to liquidate the Company and the director has determined that the going concern basis of preparation is no longer appropriate. Accordingly, the financial report has been prepared on a non-going concern basis rather than on a going concern basis.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the non-going concern basis of accounting. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director 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.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Cheryl Kennedy
Partner
Chartered Accountants
Sydney, 23 May 2024