DATAMATICS

September 07, 2023

To,

Corporate Communication Department	Listing Department
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeeboy Towers,	Exchange Plaza, Bandra Kurla Complex,
Dalal Street, Mumbai – 400 001.	Bandra (East) Mumbai 400 051.
BSE Code: 532528	NSE Code: DATAMATICS

Sub.: Notice of 35th Annual General Meeting and Annual Report for Financial Year 2022-23 - Compliance under Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is further to our letter dated September 01, 2023 intimating that the 35th Annual General Meeting ('AGM') of the Company will be held on Friday, September 29, 2023 at 11:30 a.m. (IST) through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulations 30 and 34 of the Listing Regulations, we enclose herewith the following:

1. Annual Report of the Company for the Financial Year 2022-23
2. Notice of the 35th Annual General Meeting of the Company

The aforesaid documents are being dispatched electronically to those Members whose email addresses are registered with the Company/the Registrar and Share Transfer Agent/Depositories.

The Notice, Annual Report and other related documents are also available on the website of the Company at https://www.datamatics.com/about-us/investor-relations/financials

You are requested to take the above on record.

Yours faithfully,

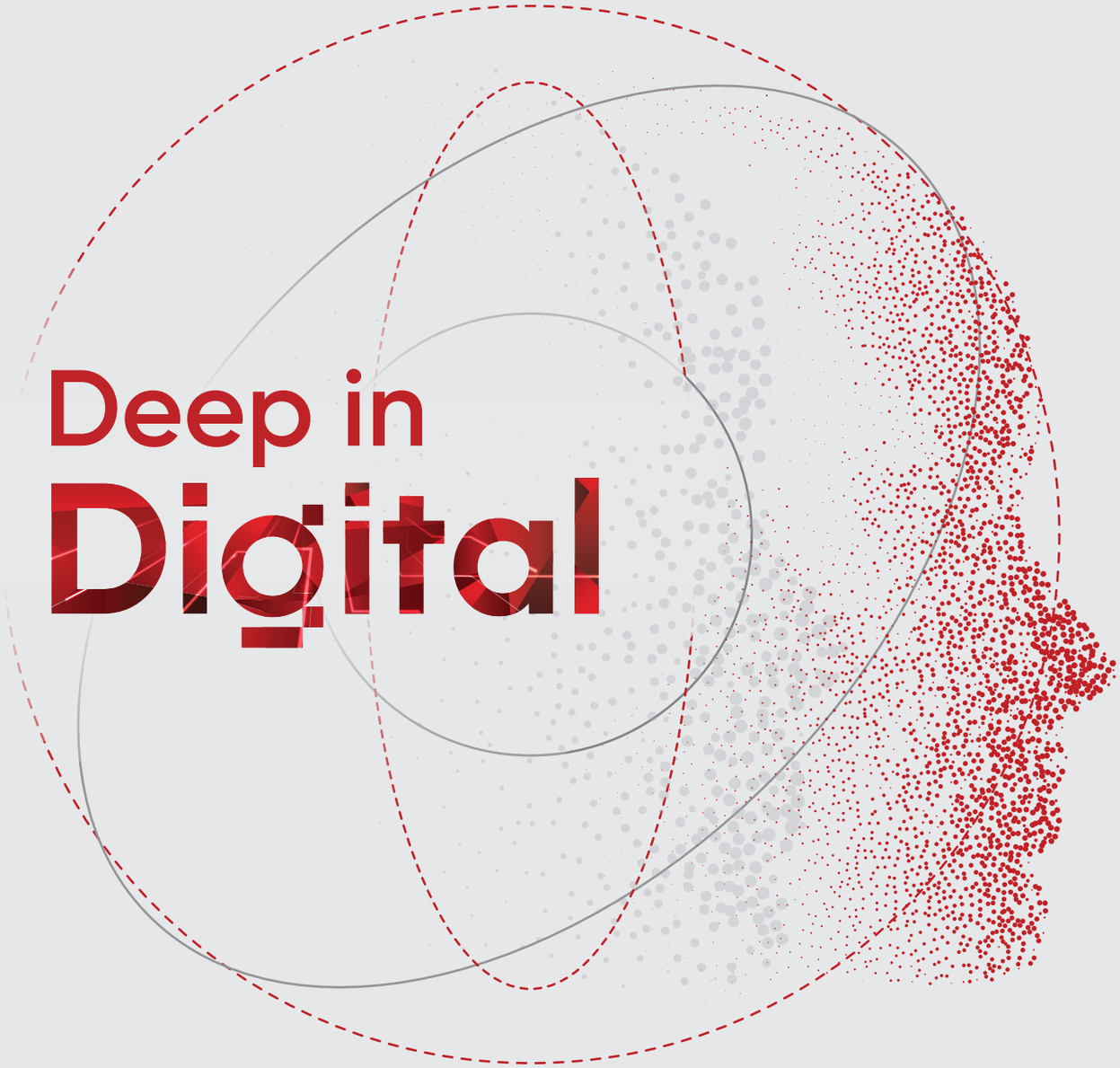
For **Datamatics Global Services Limited**

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2023.09.07 18:15:30 +05'30'

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Encl.: As above

DATAMATICS



Deep in Digital

Artificial Intelligence | Automation | Digital Finance | Data & Analytics | Cloud | Customer Management

Annual Report 2022-23

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Datamatics enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection. Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing. The Company has a presence across four continents with significant delivery centres in the USA, India, and the Philippines. Lumina Datamatics is a key player in the Publishing and e-commerce BPM space, and has delivery centers in the USA and India.

CONSOLIDATED REVENUE
(₹ in Crores)

1,459.2

↑ 21.5%

EBIT
(₹ in Crores)

207.6

↑ 29.8 %

WORLDWIDE
Significant Customers

300+

OFFICES
in Countries

6

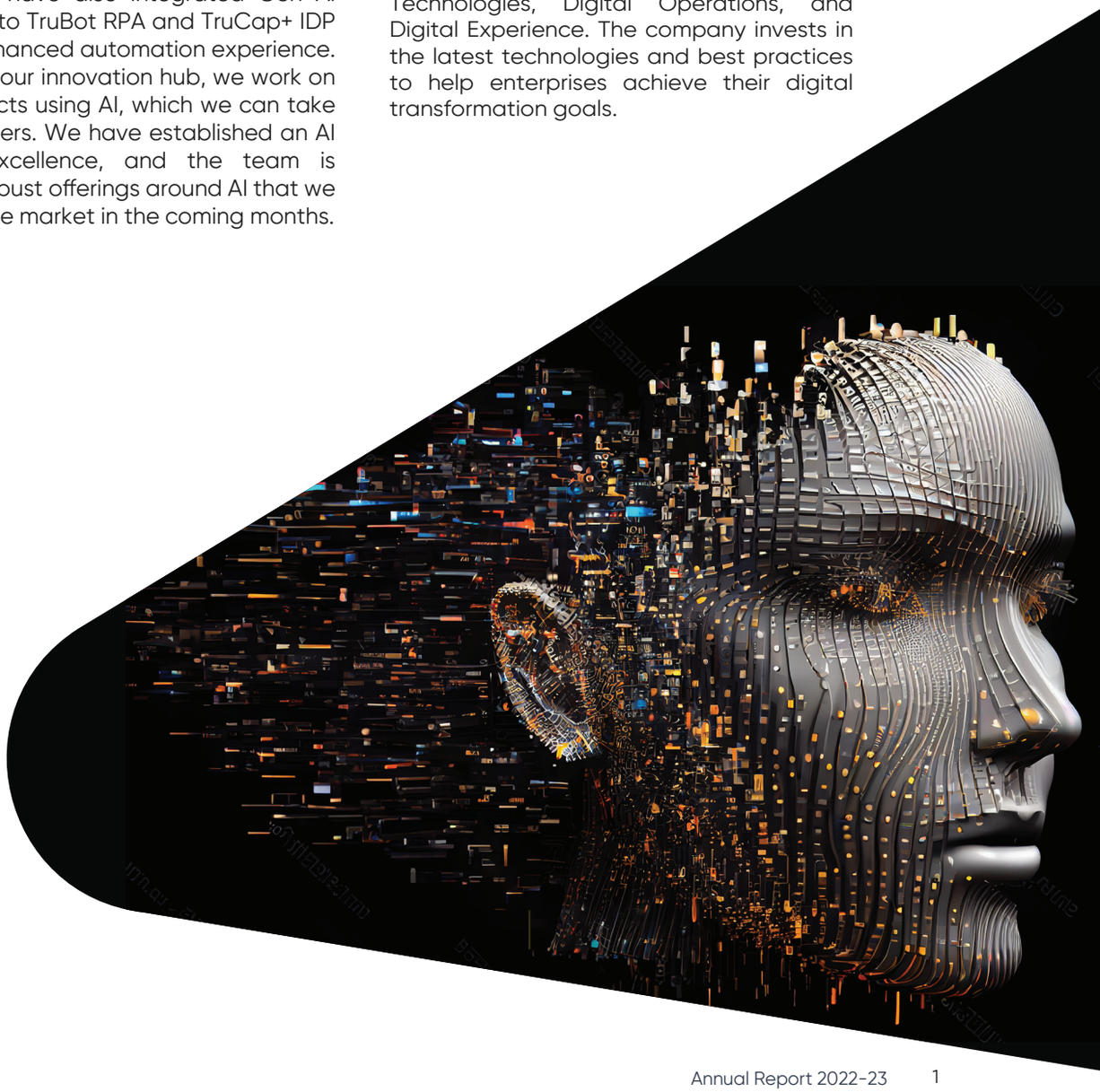
GLOBAL DELIVERY CENTERS
in Regions

4

DEEP IN DIGITAL

Artificial Intelligence (AI) is the most exciting and transformative technology and is fast becoming integral to our daily lives. The capacity of AI to analyze vast volumes of data and unearth intricate relationships and patterns is nothing short of awe-inspiring. We see this as an opportunity for Datamatics to showcase our capabilities in AI. We have already integrated AI into our operations, services, and products. For example, our teams use AI to process 15 million balance sheet documents for global credit agencies annually. We have also integrated Gen AI capabilities into TruBot RPA and TruCap+ IDP to offer an enhanced automation experience. In Data Labs, our innovation hub, we work on multiple projects using AI, which we can take to our customers. We have established an AI Centre of Excellence, and the team is developing robust offerings around AI that we can take to the market in the coming months.

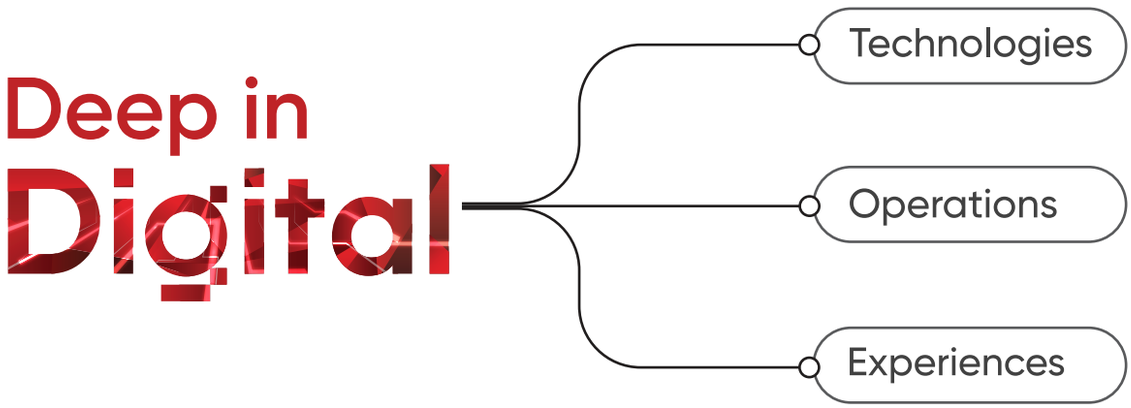
With a robust demand environment across segments and industries, Datamatics sees significant opportunities in areas like artificial intelligence, intelligent automation, digital finance, data and analytics, cloud, and digital experiences. Datamatics is well-positioned to deliver end-to-end digital solutions and help enterprises go 'Deep in Digital' to boost their productivity, customer experience, and competitive advantage. To stay at the forefront of the digital transformation wave, Datamatics continues to expand its expertise in Digital Technologies, Digital Operations, and Digital Experience. The company invests in the latest technologies and best practices to help enterprises achieve their digital transformation goals.



At a Glance

What we do

We are a Digital Technologies, Operations and Experiences company. We enable the enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage.



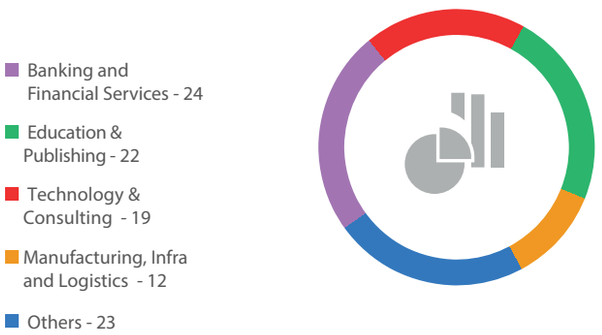
DATAMATICS IP

TruCap+ TruBot FINATO TruBI TruAI TruFare

TRANSFORMING BUSINESSES ACROSS INDUSTRIES

- Banking and Financial Services
- Education and Publishing
- Manufacturing, Infra and Logistics
- Insurance
- Healthcare
- Retail
- International Organizations
- Transportation

Top Revenue contributors by industry (%)



Top three revenue contributors by region (%)

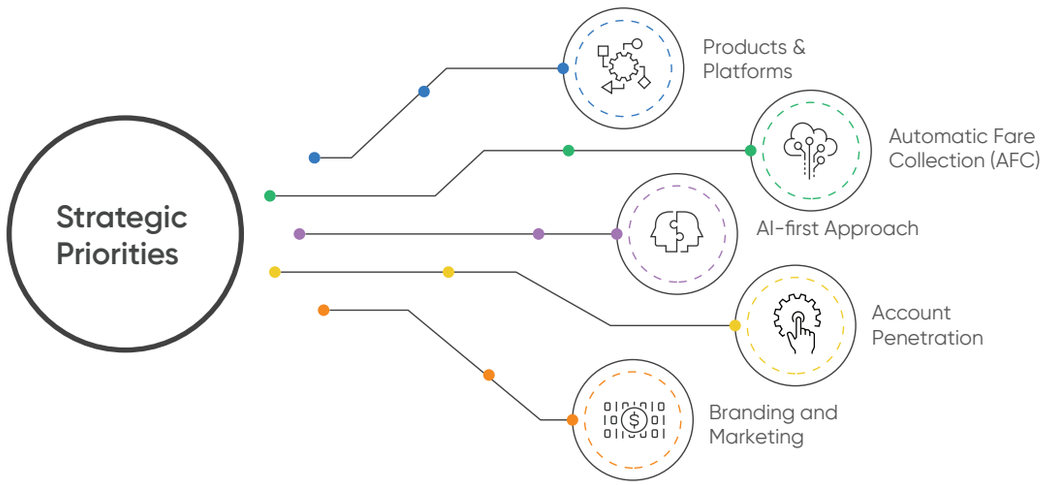


Strategic Focus

Driving growth through digital solutions

Empowering Fortune 500 Companies to go Deep in Digital, to boost Productivity, Customer Experience, and Competitive Advantage

Our stellar brand reputation in the market and strong foothold in the Digital space, along with a long legacy of delivering solutions tailored to client requirements have helped us create sustainable value for all our stakeholders. We have identified the following strategic priorities to drive robust revenue growth and margin improvements going forward:



Products & Platforms: Products & Platforms: Datamatics is investing in developing as well as updating its own IP solutions in the digital technology space. Datamatics Intelligent Automation Platform (IAP) is a unified platform to automate a series of tasks, process unstructured and semi-structured data in documents. The IAP combines the capabilities of TruBot for Robotic Process Automation (RPA), TruCap+ for Intelligent Document Processing (IDP) along with artificial intelligence (AI)/machine learning (ML) models developed by Datamatics. Apart from this Datamatics has developed Finato for CFO backoffice transformation, TruBI for business intelligence & data visualization and Automatic Fare Collection (AFC).

In addition to developing its own IP solutions, Datamatics is investing in cloud and AI to drive innovation and growth for its clients. The company is expanding its expertise in cloud technologies, such as DevOps, SaaS platforms, and digital workplace, while also focus on AI technologies like machine learning, natural language processing, and robotics.

All these products and platforms are getting good traction in the market and the new logos in the marquee that we are getting, extremely promising.

Automatic Fare Collection (AFC): This has been a focus area for Datamatics, with it being the only Indian company to have highly evolved AFC, Smart Gates, and Contactless Gates service offerings. Datamatics sees this as a huge opportunity in US and emerging economies around the world, including India. In this financial year of Mumbai Metro Line 2A and 7 were inaugurated by Honorable Prime Minister Shri Narendra Modi ji, for which Datamatics has implemented Automatics Fare Collection (AFC) system. The implemetation marks India's first true interoperable open loop NCMC system and is estimated to be used by over 1.3Mn Mumbaikars daily. system is operational across 30 stations and includes 600 fare gates, 350 ticket counters, 350 ticket vending machines and 820 readers. In addition to this, Datamatics also successfully implemented its AFC system for Kolkata Metro Line 3. It was deployed integrated with Rail Vikas Nigam Limited. Additionally, Datamatics has won a significant AFC contracts for other transportation projects such as Delhi-Meerut RRTS Corridor and Memphis Area Transit Authority (MATA) in the USA.

AI-first Approach: Datamatics has been actively investing in AI as technology and has AI at the core of its Intelligent Automation platform to deliver customer success. Generative AI is one of the most exciting and transformative technologies of our times and has become an integral part of our daily lives. At Datamatics we have developed a Center of Excellence to explore how this technologies can be used to improve employee productivity and customer experience.

Account Penetration: Datamatics has customers across industries; many of these are Fortune 500 companies. Datamatics is focusing on deeper penetration within the customer accounts through account management for cross-selling and up-selling through its integrated sales and marketing efforts.

Branding & Marketing: Datamatics has been investing in marketing and branding efforts for increasing visibility, strengthening digital footprint and geographic reach. In FY23 Datamatics engaged with prospects and customers through events, conferences, seminars, and digital campaigns. We also hosted a grand New Year celebration party for our customers in Mumbai.

Business Overview

Businesses are moving faster by leveraging digital technologies to rethink how they do things. This indicates digital enterprise is on the horizon.

We at Datamatics have embraced this vision of the future enterprise and are partnering with our customers on their journey of transformation. With our deep expertise in Digital Technologies, Digital Operations, and Digital Experiences we offer intelligent solutions for data-driven businesses. We have established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automatic Fare Collection.



DIGITAL TECHNOLOGIES

- **Cloud**
- **CRM**
- **Application Modernization**
- **Enterprise Content Management**
- **Digital Workplace**
- **Intelligent Automation**
- **Enterprise Data Management**
- **AI and Cognitive Sciences**
- **Automatic Fare Collection**

Worldwide technology spending is projected to grow at CAGR of 5% to $5.3 trillion in 2025. Intelligent Process Automation market is growing at CAGR of 20-25% and is estimated to reach $12 billion in 2025.

Datamatics will further continue to invest in deep Digital Technologies, such as Cloud, Digital Workplace, DevOps, Intelligent Automation, Artificial Intelligence, etc. Datamatics is also investing in updating its own IP solutions in the Digital Technology space. Datamatics Intelligent Automation Platform combines the capabilities of TruBot for Robotic Process Automation (RPA), TruCap+ for Intelligent Document Processing (IDP) along with artificial intelligence (AI)/machine learning (ML) models developed by Datamatics. The company will continue to strengthen its footprint in these technologies in the years to come.

> “After moving to the cloud, we've had a bunch of benefits to our bottom line. One of the nice things about working with Datamatics is that they bring a full team and a big organization to the table. They have that deep expertise in all the different digital areas”
>
> **Executive Director**
> A US Based Non-Profit Company

DIGITAL TECHNOLOGIES: FY2022-23 PERFORMANCE HIGHLIGHTS

REVENUE (₹ in Crores)	609.1	**REVENUE CONTRIBUTION** (in %)	42	**EBIT MARGIN** (in %)	1.6

DIGITAL OPERATIONS

- Finance and Accounting
- Banking Process Management
- Insurance Process Management
- Healthcare Process Management
- Digital Content Management

In Digital Operations industry-vertical-oriented operations and enterprise back-office operations segments are expected to witness the highest volume of new work in next 5 years. Worldwide operations spending is projected to grow at CAGR of 7% to $332 billion in 2025.

Datamatics Digital Operations team is equipped with digitally augmented suite of technologies powered by artificial intelligence and machine learning. The suite includes intelligent document processing, process automation, smart workflows, business intelligence, and mobility solutions. These technologies enable efficient business operations and help deliver process excellence.

> "We predominately engage with Datamatics on ensuring that our entire back-office work is taken care of. We have had a lot of value-added services come from Datamatics."
>
> **Senior Vice President**
> Retail Banking Operations, A Leading Global Bank

DIGITAL OPERATIONS : FY2022-23 PERFORMANCE HIGHLIGHTS

REVENUE (₹ in Crores)	REVENUE CONTRIBUTION (in %)	EBIT MARGIN (in %)
630.7	43	22.2

DIGITAL EXPERIENCES

- Customer Management Solutions
- Consumer Research & Analytics
- Digital Proctoring

A shift of focus to 'Tech-enabled Experience Management' from 'Customer Support' has been the growth lever of the 'Digital Experience' pillar. This pillar focuses on improving front-office engagement of our clients' customers. The past 3-year CAGR in Revenue and EBIT have been beating average industry growth. Our expertise in managing Customer Operations and deriving insights on consumer behavior through deep analytics, endorse our promise of delivering 'Customer Experience the way you want it!'

With offices in India, the Philippines and the USA, the Digital Experience team covers global time-zones and languages. The headcount has more than doubled at a 26% CAGR over 3 years, matching the growth of the Digital Experience unit. Our state-of-the-art, modern, omnichannel, and multi-lingual contact centers are able to drive customer satisfaction and loyalty. Backed by our IT prowess and superior hiring practices, we augment the productivity of our 'Super Agents' and 'Super Proctors'.

Besides providing AI-enabled inbound and outbound customer management solutions, Digital Experience offers advanced analytics, customer journey management, NPS measurement, mystery audits, data visualization and digital proctoring across the entire CX continuum.

> "Datamatics brings a level of professionalism and support. They're more like a partner to us than a vendor. One of the things that distinguishes Datamatics from other companies is their level of understanding and expertise in what they do. I can only see this partnership growing over the years to come."
>
> **Senior Vice President**
> Leading Global Assessment Platform

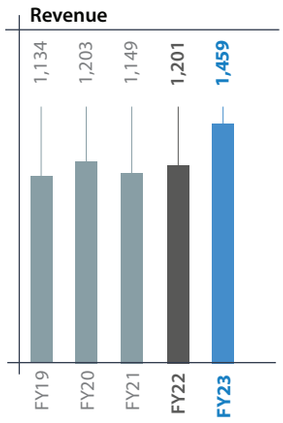
DIGITAL EXPERIENCES: FY2022-23 PERFORMANCE HIGHLIGHTS

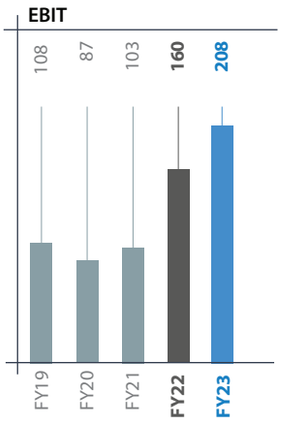
REVENUE (₹ in Crores)	REVENUE CONTRIBUTION (in %)	EBIT MARGIN (in %)
219.3	15	26.4

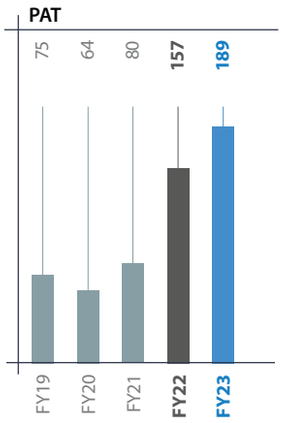
Key Performance Indicators

Robust revenues, stable margins

Steady growth over the past five years (₹ in Crores)

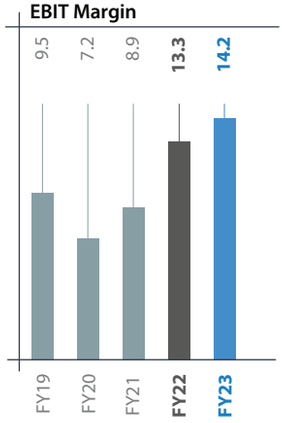


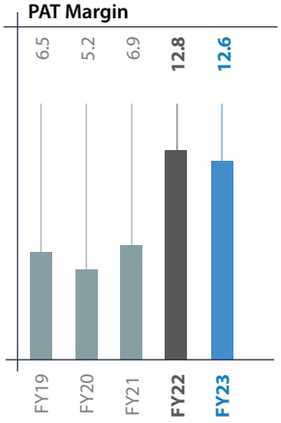




Note: EBIT excluding Other Income
PAT before Non-controlling Interest

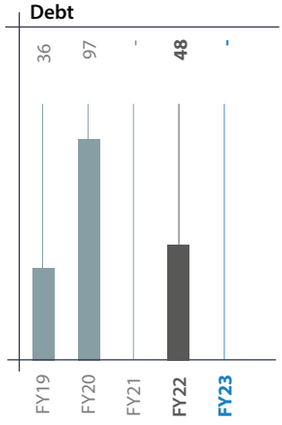
Stable margins (in %)

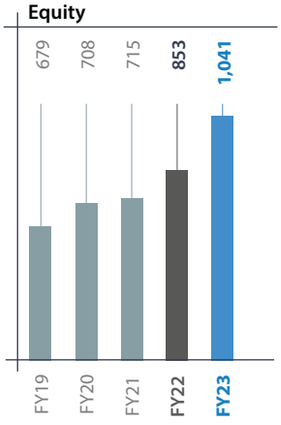


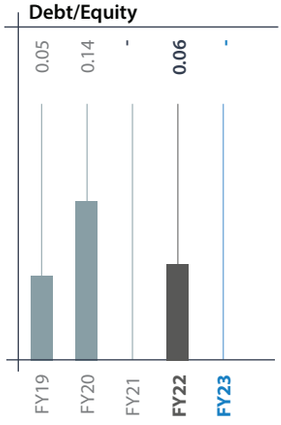


Note: EBIT excluding Other Income
PAT before Non-controlling Interest

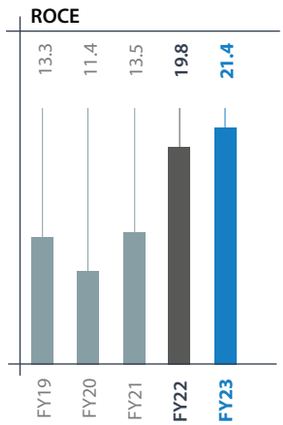
Healthy balance sheet (₹ in Crores)

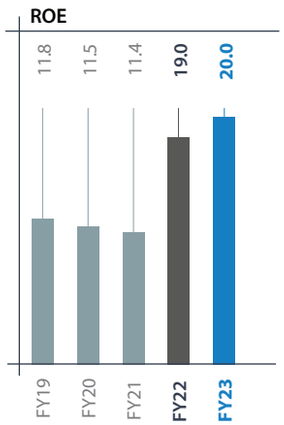




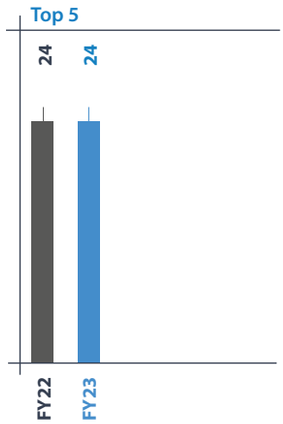


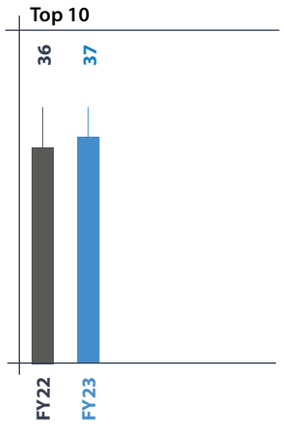
Improving return ratios (in %)

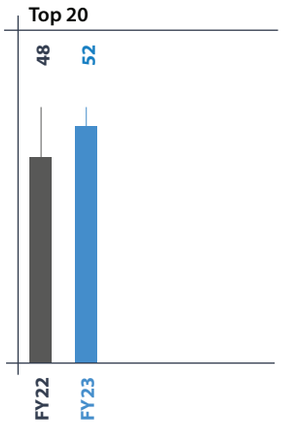




Client concentration (in %)









Chairman's Message

Dr. Lalit S. Kanodia
Founder and Chairman

> Datamatics is well-prepared to combine several digital technologies, including AI, to take customers deep into their digital journey to boost their productivity, customer experience, and competitive advantage.

Dear Shareholders,

I am delighted to address you as we reflect on the significant accomplishments of your Company, Datamatics Global Services Ltd, during FY23.

The financial year has been a good year for your Company. The consolidated revenue stood at ₹ 1459.2 crores, while the PAT stood at ₹ 189.0 crore. Furthermore, our diligent efforts have resulted in a strong financial position, with consolidated cash and cash equivalents of ₹ 498 crores as of 31st March 2023, equivalent to approximately three months of revenue. Such a good performance would not have been possible without the dedication and commitment of our Directors, and management team. Their strategic guidance and leadership have driven your Company's success. Additionally, our employees, who consistently uphold a culture of quality consciousness, deserve commendation. As evidence of their commitment to excellence, your Company achieved the highest maturity level 5 of CMMI for software development and BPM Services.

The technological landscape has witnessed exciting developments, notably in Artificial Intelligence (AI). With around 90% of the world's data created in the last two years, there is an exponential increase in the amount of data generated. With AI technologies, it is possible to analyze the data, emulate human reasoning and make inferential judgments to aid the decision-making process. Many businesses are seeking ways to leverage AI and Digital Technologies. I am delighted to share that Datamatics is well-prepared to combine several digital technologies, including AI, to take customers deep into their digital journey to boost their productivity, customer experience, and competitive advantage.

The Indian Information Technology sector has withstood Covid. According to NASSCOM, IT exports grew by 11.4% to $194 billion during FY 2022-23. The domestic market grew to $51 billion during FY 2022-23. Despite some projections that this growth will slow down, I am optimistic about our growth due to the sectors we operate in.

I am pleased to inform you that your Directors have recommended a dividend of Rs. 5 for the financial year, including a final dividend of Rs. 3.75 per share and a special dividend of Rs. 1.25 per share, subject to approval at our AGM.

I am immensely gratified by the national and international recognition that your Company has garnered. I am confident that the future holds even greater rewards for our Employees, Customers, Shareholders, and Society.

I extend my heartfelt gratitude to our valued customers for their trust and partnership and our esteemed shareholders for their unwavering belief in our Company. Special thanks to our Directors, Management Executives, and Employees for their relentless efforts. I also acknowledge the invaluable support from our Bankers and Auditors.

At Datamatics, we are committed to building a strong focus on sound Environmental, Social, and Governance (ESG) practices for a sustainable and resilient organization.

In conclusion, I firmly believe that your Company has laid a strong foundation capable of withstanding any turbulence, ensuring a promising and healthy future for our shareholders in the years to come.

Dr. Lalit S. Kanodia
Ph. D. (MIT, USA)
Founder and Chairman



Vice Chairman & CEO's Message

Rahul L. Kanodia
Vice Chairman & Chief Executive Officer

> We see Artificial Intelligence (AI) as an opportunity for Datamatics to showcase our capabilities. We have already integrated AI into our operations, services, and products.

Dear Shareholders,

It is a pleasure to write to you on the occasion of our 35th AGM.

FY23 has been another year of strong growth for Datamatics, and we achieved healthy revenue growth on robust demand across all markets we operate in. Our consolidated revenue stood at ₹ 1459.2 crores (USD 181.7 Mn), and PAT stood at ₹ 189.0 Crores (USD 23.5 Mn), an increase of 21.5% and 20% on a year-on-year basis, respectively. Our EBIT grew by 29.8%, maintaining a healthy margin of 14.2% for the financial year. Of the total Datamatics revenue, Digital Operations comprised 43% with an EBIT margin of 22.2%, Digital Experiences comprised 15% with an EBIT margin of 26.4%, and Digital Technologies comprised 42% with an EBIT margin of 1.6%. We stepped into FY24 with a robust sales pipeline and expect to continue the growth momentum.

Apart from the financial highs, we achieved new heights in our market position. During the year, Datamatics added 79 new clients across the US, Europe, and the Rest of the World. We are consistently getting customer satisfaction (CSAT) score of 5.2 out of 6 from our customers which is a testament to our superior delivery capabilities. As Automatic Fare Collection (AFC) and mobile ticketing systems provider for Mumbai Metro lines 2A and 7; it was a proud moment when our Honorable Prime Minister, Shri Narendra Modi, inaugurated the metro lines. I am happy to share that Datamatics has strengthened its position and is considered as one of the top 10 Finance and Accounting Outsourcing providers by leading analyst firms like Gartner, Everest Group, and IDC. Several analyst firms have also acknowledged Datamatics TruBot RPA and TruCap+ IDP as leading intelligent automation products.

Datamatics sees significant opportunities in artificial intelligence, intelligent automation, digital finance, data and analytics, cloud, and digital experiences. Datamatics is well-positioned to deliver end-to-end digital solutions and help enterprises go 'Deep in Digital' to boost their productivity, customer experience, and competitive advantage. To stay at the forefront of the digital transformation wave, Datamatics continues to expand its expertise in Digital Technologies, Digital Operations, and Digital Experience. The company invests in the latest technologies and best practices to help enterprises achieve their digital transformation goals.

We are living in exciting times, and cutting-edge technology will reshape how we operate and experience the world going forward. Artificial Intelligence (AI) is the most exciting and transformative technology and is fast becoming integral to our daily lives. The capacity of AI to analyze vast volumes of data and unearth intricate relationships and patterns is nothing short of awe-inspiring. We see this as an opportunity for Datamatics to showcase our capabilities in AI. We have already integrated AI into our operations, services, and products. For example, our teams use AI to process 15 million balance sheet documents for global credit agencies annually. We have also integrated Gen AI capabilities into TruBot RPA and TruCap+ IDP to offer an enhanced automation experience. In Data Labs, our innovation hub, we work on multiple projects using AI, which we can take to our customers. We have established an AI Centre of Excellence, and the team is developing robust offerings around AI that we can take to the market in the coming months.

At Datamatics, we have taken initiatives to positively impact the Environment, Society, and Governance. In the Philippines, we had 'Let the Earth Breathe' a tree planting exercise at the La Mesa Nature Reserve, which absorbs around 5% of the carbon emissions of Metropolitan Manila and is the primary source of drinking water for 12 million Filipinos. We continue to support employment opportunities in Tier 3-4 cities in India, including flexible working options for our employees. Datamatics has collaborated with NASSCOM to train over 2200 IT professionals with Intelligent Automation competencies under FutureSkills Prime – A Ministry of Electronics and Information Technology and NASSCOM Digital Skilling Initiative. Committed to the cause of Upskilling and taking our Campus Connects a step ahead, we took consistent steps for a more sustainable Industry-Academia collaboration to explore possible synergies across geographies.

As a recognition for our focus on Diversity, Equity & Inclusion, Datamatics won the prestigious WEPs Awards for Transparency and Reporting Initiatives as Private Sector Champions. In the Philippines, we featured in Circle of Excellence for 'Wellness Company of the Year' at the 13th Asia CEO Awards.

I take this opportunity to thank all our stakeholders including shareholders. clients, employees and partners for being an integral part of our growth journey and for their continued support and encouragement.

In conclusion, I see an exciting year ahead and your company is on a healthy growth trajectory.

My best wishes for the festive season.

Yours Sincerely,
Rahul L. Kanodia
Vice Chairman & Chief Executive Officer

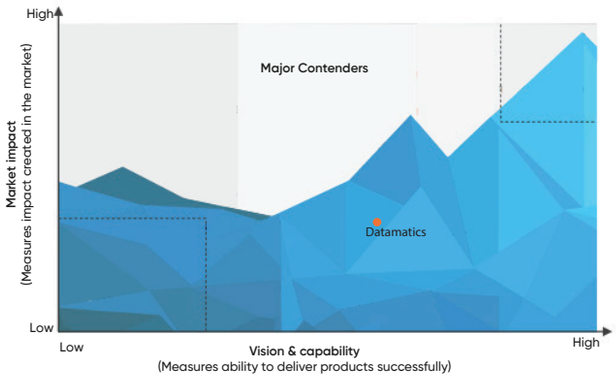
Achievements

Recognition & Awards in FY 2022-23

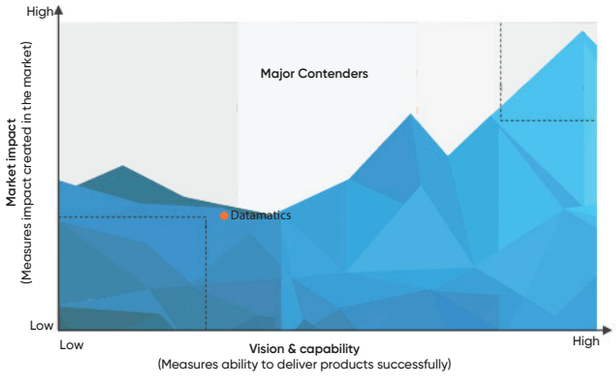
ANALYST COVERAGE

In FY 2022-23 Datamatics featured in various reports by leading global analyst. Some of the key mentions are as follows:

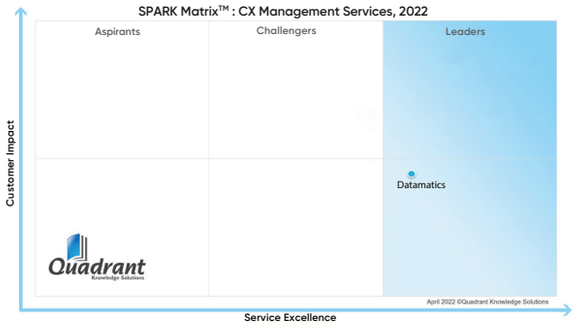
Everest Group Intelligent Document Processing (IDP) Products PEAK Matrix® Assessment 2022



Everest Group Finance and Accounting Outsourcing (FAO) Products PEAK Matrix® Assessment 2022



SPARK Matrix™ : CX Management Services, 2022



Digital Technologies

- Everest Group recognized TruCap+ IDP as 'Major Contender' in Intelligent Document Processing (IDP) – Technology Provider Landscape PEAK Matrix® Assessment 2022
- HFS recognized TruCap+ IDP among 44 IDP vendors in 'Unlock the data in your documents to transform processing'
- Avasant recognized TruCap+ IDP in Intelligent Document Processing Platforms 2022 RadarView
- Gartner mentioned Datamatics in Vendor ID Tool: Natural Language Technologies 2022
- Everest Group recognized TruBot RPA as' Major Contender' in Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2022
- ISG recognized Datamatics as 'Product Challenger' in the ISG Provider Lens - IA services and solutions 2022
- Zinnov recognized Datamatics Intelligent Automation Platform in Zinnov Zones: Intelligent Automation (IA) Platforms (IDP) – H1 2023
- NelsonHall recognized Datamatics as 'Innovators' in Transforming Financial Services with Cloud 2022
- Quadrant Knowledge Solutions recognized Datamatics as 'Leaders' in SPARK Matrix: "Application Transformation Services, 2022"

Digital Operations

- Gartner recognized Datamatics in Magic Quadrant for Finance and Accounting Business Process Outsourcing, 2022
- NelsonHall recognizes Datamatics as 'Innovators' in Financial Services Cloud, SaaS and BPaas 2023
- HFS mentioned Datamatics in the CFO F&A Services Capabilities, 2022
- Datamatics recognized as 'Product Challenger' in ISG Provider Lens study Finance & Accounting Outsourcing Services 2022
- Datamatics recognized by Everest Group as 'Major Contender' in the Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2022

Digital Experiences

- Everest Group recognized Datamatics as 'Aspirants' in the Customer Experience Management (CXM) in the Americas – Service Provider Landscape
- Quadrant Knowledge Solutions recognized Datamatics as 'Leaders' in SPARK Matrix: CX Management Services 2022
- ISG recognized Datamatics as 'Product Challenger' in Provider Lens - Contact Center - Customer Experience Services 2022

AWARDS AND ACHIEVEMENTS

Datamatics also received awards from industry bodies for its solutions.

Datamatics

LEADER

Outsourcing 100 List of world's best outsourcing providers 2023

WINNER

'Leveraging IT for Business Performance' award by ET Ascent Business Leader of the Year 2022

WINNER

Circle of Excellence Award for the Wellness Company of the Year 2022 in the 13th Asia CEO Awards, Philippines

WINNER

Bronze Stevie Award for TruCap+ at the American Business Awards 2022

WINNER

Best use of Tech in HR at the UBS Forum's HR Tech Summit and Awards 2022

Lumina Datamatics

WINNER

Excellence in Customer Service Award and Excellence in Process Optimization Award by BPO Innovation Awards 2023

WINNER

Best Employer Award by Employer Branding Awards 2022

WINNER

Excellence in CSR Award by National Award for Excellence 2022

Board of Directors



Dr. Lalit S. Kanodia
Chairman

Dr. Lalit S. Kanodia, the Founder and Chairman of Datamatics Group of Companies, is one of the pioneers in the Indian Software and BPM Services industry. He founded Datamatics in 1975, prior to which he was instrumental in setting up Tata Consultancy Services in 1967. As the Chief Mentor at Datamatics, Dr. Kanodia drives all innovation, new product development and quality initiatives. After obtaining a degree in engineering from IIT, Bombay, he completed his Doctorate in Management and post-graduation in Computer Science from the MIT (USA). Dr. Kanodia was on the Executive Board of MIT (Europe, Asia and Africa). He was also past President of Management Consultants Association of India, Indo American Chamber of Commerce and IMC Chamber of Commerce and Industry. Recently, he has been nominated as a member of the Advisory Council of the University of Mumbai by the Hon'ble Governor of Maharashtra.



Rahul L. Kanodia
Vice Chairman & CEO

Rahul L. Kanodia has been the chief architect in driving Datamatics to be a leading Digital Solutions Company, focused on enhancing business productivity for digital-first companies through smart automation of data-driven processes. Rahul leads all the strategic and corporate initiatives globally, leading to the long-term growth, profitability and industry leadership for Datamatics. He is also the Chairman of NASSCOM's Regional Council. Rahul holds an MBA from Columbia University (USA) with a major in Business Strategy & Marketing and a minor in Mergers & Acquisition and Turnaround Management.



Dilip D. Dandekar
Independent Director

Dilip Dandekar has over 45 years of experience in marketing, administration and overall management of companies. He is the Chairman of Kokuyo Camlin Ltd, and Camlin Fine Sciences Ltd. He served as the President of the Indian Merchants' Chamber and Maharashtra Chamber of Commerce, Industry and Agriculture. He is a member of the Executive Committee of the Federation of Indian Chambers of Commerce and Industry. He is currently the Honorary Consul of Mongolia, Mumbai.



Sameer L. Kanodia
Non-Executive Director

Sameer L. Kanodia is the Managing Director and CEO of Lumina Datamatics Limited. He has been with the Datamatics Group for over 20 years and as the Executive Director at Datamatics Global Services Limited for over 10 years until 2019. Sameer continues to remain a Non-Executive Director at Datamatics Global Services Limited. Sameer has been a member of the IT Committee at the IMC Chamber of Commerce and Industry since 2017 and is currently a Member of the Knowledge (Skill & Education) Committee effective 2021.



Mona Bhide
Independent Director

Ms. Mona Bhide has been in legal practice since the year 1989 and is the Managing Partner of Dave & Girish & Co. Advocates. Her practice revolves around corporate law, securities and banking transactions, capital markets, structured finance, securitisation, swaps, derivatives, mergers and acquisitions and restructuring. Ms. Bhide is also advisor to various MNCs, banks and financial institutions. Her education in India is B.Com and LL.B from University of Mumbai and she has studied further for graduation with an LLM degree from Northwestern University, School of law, Chicago. In United States she worked at Sedgwick, Deetert Moran and Arnold, an international law firm and research at the American Bar Foundation, at Chicago, USA on the topics like SEC Regulations; Conflicts of interest; and Globalization of the legal profession. Currently, she is also on the Board of National Stock Exchange, Alliance of Business Lawyers, Vinati Organics Ltd. and PCS Technology Limited apart from Datamatics Global Service Ltd.



Vinay M. Aggarwal
Independent Director

Vinay Aggarwal has an MBA in Finance from North Eastern University, USA. After a stint with Unisys at their world HQ in Detroit, he became the Vice President of Tata Unisys Ltd. (1981- 88). Thereafter, he was appointed as the CFO of TCS (1990- 2003). He also worked briefly as the CFO of Flag Telecom, a subsidiary of Reliance Communications. He is now an Independent Consultant.

Leadership Team



Rahul L. Kanodia
Vice Chairman & CEO



Bala Gopalakrishnan
President & Head Digital Technologies



Divya Kumat
EVP, Chief Legal Officer & Company Secretary



Mitul Mehta
EVP & Chief Marketing Officer



Navin Gupta
EVP & Head-Business Process Management Services



Dr. Rima Ghose Chowdhury
EVP, Chief Human Resources Officer & CSR Leader



Sachin Rane
EVP & Head-Software Solutions



Sandeep Arora
EVP & Global Head- Customer Management & Consulting



Sandeep Mantri
EVP & Chief Financial Officer



Sanjeet Banerji
EVP & Head - Artificial Intelligence & Cognitive Sciences



Sanjeev Subhedar
President & Head - Engineering Solutions



Shashi Bhargava
EVP & Head – Intelligent Automation Products

Corporate information

Registered Office

Knowledge Centre
Plot No. 58, Street No. 17
Andheri (E)
Mumbai – 400093
Tel: +91 (22) 6102 0000 – 0005
Fax: +91 (22) 2834 3669

Corporate Identification Number (CIN)
L72200MH1987PLC045205

Registrar & Share Transfer Agents

Datamatics Business Solutions Limited
Plot No. B-5, Part B, Cross Lane
MIDC, Andheri (E)
Mumbai – 400093
Tel: +91 (22) 6671 2151
Fax: +91 (22) 6671 2230
Email:
investorsquery@datamaticsbpm.com

Auditors

M/s. M L BHUWANIA AND CO LLP

Bankers

Citi Bank
ICICI Bank Limited
HDFC Bank Limited
Kotak Mahindra Bank Limited

NOTICE

NOTICE is hereby given that the **THIRTY FIFTH ANNUAL GENERAL MEETING ("AGM")** of the members of **DATAMATICS GLOBAL SERVICES LIMITED** will be held on Friday, September 29, 2023 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Auditors thereon; and

(b) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and the Auditors thereon.

2. To declare Final Dividend of Rs. 3.75/- and Special Dividend of Rs. 1.25/- per Equity Share of the face value of Rs. 5/- each for the financial year ended March 31, 2023.

3. To re-appoint Dr. Lalit S. Kanodia (DIN: 00008050), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve the increase in overall maximum managerial remuneration limits payable under the provisions of Section 197 of the Companies Act, 2013 & Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the first proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year from 11% to 18% of the net profits of the Company, computed in the manner as laid down in section 198 of the Companies Act, 2013;

RESOLVED FURTHER THAT pursuant to clause (i) of the second proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors, and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to increase the limit of 5% or 10% (as applicable), as stipulated in clause (i) of the first proviso to sub section (1) of section 197 of the Companies Act, 2013, payable to any one or more managing directors or whole-time directors of the Company in any financial year to 9% or 17% of the net profits of the Company, computed in the manner laid down in section 198 of the Companies Act, 2013 and in excess of limit under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to Dr. Lalit S. Kanodia, Chairman & Whole-Time Director which was approved by the members of the Company by resolution passed at the Annual General Meeting held on December 26, 2020 and to revise the remuneration payable to Mr. Rahul L. Kanodia, Whole-time Director designated as Vice-Chairman & CEO which was approved by the members of the Company by resolution passed at the Annual General Meeting held on July 29, 2022, subject to the limit being increased by this resolution under section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

RESOLVED FURTHER THAT any one of the Directors and Mr. Sandeep Mantri, EVP & Chief Financial Officer and Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary of the Company be and are hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters and things as may be necessary and expedient to implement this decision."

By Order of the Board of Directors
For Datamatics Global Services Limited

Sd/-
Divya Kumat
EVP, Chief Legal Officer &
Company Secretary

Place: Mumbai
Date: April 28, 2023

Registered Office:
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 35th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

   Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

   In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the SEBI Listing Regulations and MCA Circulars the Annual General Meeting of the Members of the Company is being held through VC/OAVM. **Hence, Members can attend and participate in the AGM through VC/OAVM only.** The deemed venue for the Annual General Meeting of the Company shall be the Registered Office of the Company.

2. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, September 01, 2023 in accordance with the aforesaid MCA and SEBI Circulars. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website www.datamatics.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.

3. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is annexed to the Notice.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Datamatics Business Solutions Limited ("DBSL") for assistance in this regard.

8. The Register of members and Share Transfer Books of the Company will be closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) in connection with the AGM and for the purpose of dividend.

9. The Company has fixed Friday, September 22, 2023 as the "Record Date" for determining entitlement of Members to final Dividend and special dividend for the financial year ended March 31, 2023, if approved at the AGM.

10. Final Dividend of Rs. 3.75/- per share i.e. at the rate of 75% on face value of Rs. 5/- each and Special Dividend of Rs. 1.25/- per share i.e. at the rate of 25% on face value of Rs. 5/- each for the year ended March 31, 2023, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be paid on or after October 03, 2023 as under:

    (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, September 22, 2023;

(ii) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, September 22, 2023.

11. Pursuant to the changes introduced to the Income Tax Act, 1961 by the Finance Act 2020, with effect from April 1, 2020, dividends paid or distributed by a Company are taxable in the hands of members, and the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents on or before Friday, September 22, 2023. A copy of the detailed communication regarding TDS on dividend, which was previously sent to the Shareholders by e-mail is available at the weblink - https://www.datamatics.com/about-us/investor-relations/financials. Members are requested to refer to the same for further details. Kindly note that no documents in respect of TDS would be accepted from members after Friday, September 22, 2023.

12. **To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with DBSL in case the shares are held by them in physical form.**

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to DBSL in case the shares are held by them in physical form.

14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to DBSL.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to DBSL in case the shares are held in physical form.

16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or DBSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

18. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2023 to the Company on investors@datamatics.com on or before Friday, September 22, 2023.

19. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. Members' attention is particularly drawn to the "Corporate Governance" section with respect to unclaimed and unpaid dividends.

20. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

21. A person who is not a Member as on the cut-off date i.e. Friday, September 22, 2023 should treat this Notice for information purposes only.

22. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

23. **Instructions for voting through electronic means (e-voting):**

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

II. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Agency to provide remote e-Voting facility and e-Voting during the AGM.

III. The Board of Directors has appointed Ms. Isha Shah, Practicing Company Secretary and Partner of Shah Patel & Associates (Membership No. A35253/ Certificate of Practice No. 15201) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

IV. The Results of voting will be declared within 2 working days of the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website www.datamatics.com and NSDL's website www.evoting.nsdl.com.

V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 22, 2023. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.

VI. The remote e-voting facility will be available during the following period:

a. Commencement of remote e-Voting: 09.00 A.M. (IST) on Monday, September 25, 2023.

b. End of remote e-Voting: 05.00 P.M. (IST) on Thursday, September 28, 2023.

c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.

VII. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number / folio number, PAN, name and registered address. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing User ID and password for casting the vote.

X. The Registers required to be maintained under the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@datamatics.com.

XI. Process and manner of remote e-voting:

Members are requested to follow the below instructions to cast their vote through e-Voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system.

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system:

A. <u>Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode</u>

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Service website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to **e-Voting website of NSDL** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon **"Login"** which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter

Type of shareholders	Login Method
	your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL.	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/ Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page.

Type of shareholders	Login Method
	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is In300*** and Client ID is 12****** then your user ID is IN300***12****** 16 Digit Beneficiary ID
b) For Members who hold shares in demat account with CDSL.	For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Now you are ready for e-Voting as the Voting page opens. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your

password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.

3. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@datamatics.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@datamatics.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

In case you have not registered your e-mail address with the Company/ Depository, please follow below instructions for registration of e-mail address for obtaining Annual Report and / or login details for e-voting:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, DBSL at investorsquery@datamaticsbpm.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend; b) the Bank Account type; c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions; d) 9 digit MICR Code Number, and e) 11 digit IFSC Code; f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members seeking any information with regard to the annual accounts for FY 2022-23 or any business to be dealt at the AGM, are requested to send an e-mail on investors@datamatics.com on or before Friday, September 22, 2023 along with their name, DP ID and Client ID/ folio number, PAN and mobile number. The same will be replied by the Company suitably.
6. Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number on or before Friday, September 22, 2023 at investors@datamatics.com. Those Members who have registered themselves as a Speaker will only be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. A facility will be provided to the shareholders attending the meeting through VC/ OAVM, whereby they can pose questions concurrently, during the proceeding of the meeting. Questions raised during the meeting will be responded by the Company suitably. The Company however reserves the right to limit and respond to queries raised by members.

By Order of the Board of Directors
For Datamatics Global Services Limited

Sd/-
Divya Kumat
EVP, Chief Legal Officer &
Company Secretary

Place: Mumbai
Date: April 28, 2023

Registered Office:
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

Explanatory Statement

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.4 of the accompanying Notice dated April 28, 2023:

Item No. 4

To approve the increase in overall maximum managerial remuneration limits payable under the provisions of Section 197 of the Companies Act, 2013 & Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the provisions of Section 197 of the Companies Act, 2013 ("the Act"), read with Schedule V and the Rules made thereunder, the total managerial remuneration payable by the Company to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year may exceed 11% of the net profits of the Company, provided the same is approved by the members of the Company with requisite majority. This is an enabling provision provided in section 197 of the Companies Act, 2013.

Current limits are applicable to profits of the Standalone entity. The Board of Directors supervises entire operations of the Company in its consolidated form. The Executive Directors manage the operations of the consolidated entities structure of the Company and not just the Standalone entity. The Dividend pay-out ratio for distribution to shareholders is also worked out on the basis of the Consolidated Profits of the Company.

The current applicable legal provisions restrict the calculations with reference only to Standalone entity Profits and the same are not in alignment with actual operations handled by the Company. We therefore, are seeking to incorporate this difference by appropriately expanding the limits as they are applied to the Standalone entity. The upward revision in the limits will also help us to appropriately remunerate Executive Directors who are overseeing the operations of the Company on consolidated basis for whom different level of remuneration is expected to be paid.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on April 28, 2023, recommended to increase the overall maximum limit of managerial remuneration payable by the Company in respect of any financial year from 11% to 18% of the net profits of the Company, computed in the manner as laid down in section 198 of the Act.

Further, as regards the remuneration of managing director, whole-time director and manager, as per the provisions of Section 197 of the Act, read with schedule V and the rules made thereunder, the total managerial remuneration payable by a Company to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year may exceed 5% or 10% of the net profits of the Company, provided the same is approved by the members of the Company with requisite majority. This is an enabling provision provided in section 197 of the Companies Act, 2013. At the same time, companies are now permitted to pay their managing directors and whole-time directors remuneration in excess of the limit of 5% or 10% of net profits in any financial year, subject to the approval of members of the Company by special resolution.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on April 28, 2023, the special resolution set out above seeks approval of the members for increasing the limit of 5% or 10% to 9% or 17% respectively for the remuneration payable to one or more managing directors and/or whole-time directors or manager of the Company in any financial year.

If there are more than one managing director, whole-time director and manager, maximum remuneration payable to one managing director, whole-time director and manager is 9% and maximum remuneration payable to all managing director, whole-time director and manager is 17% of net profits in any financial year.

Further, as per the provisions of section 197 of the Act read with schedule V and the rules made thereunder, the Company is permitted to pay remuneration to the Non-executive Directors upto 1% of net profits in any financial year without taking shareholders' approval. The limits of remuneration payable to Non-executive Directors remains the same.

Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires a company to seek approval of members by special resolution if the limit provided for payment of remuneration to executive directors exceeds the limit under Regulation 17(6)(e). The special resolution set out above also seeks approval of the members for payment of remuneration to executive directors for the increased limit till the expiry of their term under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details which are required to be disclosed as per Section II of Part II of Schedule V of the Companies Act, 2013 are given in the annexure and forms part of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Lalit S. Kanodia, Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia, Directors and their relatives to the extent of their shareholding interest, if any, in the Company are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

The Board of Directors recommends the Special Resolution set forth as Item No. 4 of the Notice for approval of the shareholders.

By Order of the Board of Directors
For Datamatics Global Services Limited

Sd/-
Divya Kumat
EVP, Chief Legal Officer &
Company Secretary

Place: Mumbai
Date: April 28, 2023

Registered Office:
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

Annexure
TO NOTICE

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details for Dr. Lalit S. Kanodia – Chairman & Whole-time Director of the Company.

I. General Information:

1. **Nature of Industry:** IT & ITeS
2. **Date or expected date of commencement of Commercial Production:** The Company is in operation since 1987.
3. **In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus:** Not Applicable.
4. **Financial Performance based on given indicators:**

(₹ in Crores)

Particulars	FY 2022-23	FY 2021-22
Turnover	733.27	578.51
Profit after Tax	103.13	111.11

5. **Foreign Investment or Collaborations, if any:** The Company has total investments of Rs. 65.22 Crores in 7 wholly owned foreign subsidiaries.

II. Information about the appointee:

1. **Background Details:** Dr. Lalit S. Kanodia, the founder and Chairman of Datamatics Group of Companies is one of the pioneers in the Indian Software and Offshore Services Industry. He founded Datamatics in 1975, prior to which he was instrumental in setting up of Tata Consultancy Services in 1967. With his inspirational leadership skill, Dr. Lalit S. Kanodia as Chief Mentor at Datamatics, drives all innovation, new product development and quality initiatives. He has obtained degree in engineering from India's premier technology institute, IIT, Bombay, Dr. Kanodia completed his Doctorate in Management and post-graduation in Computer Science from the MIT (USA).
2. **Past Remuneration:**

Remuneration for FY 2022-23 is as under:

(₹ in Crores)

Salary	1.50
Benefits, Perquisites and Allowances	0.14
Commission	1.39
Total	**3.03**

3. **Recognition or award:** Dr. Kanodia has held eminent positions in prestigious organizations such as IMC chamber of commerce & industry and Indo American Chamber of Commerce (IACC), NASSCOM, the apex body of the IT-BPO industry in India, etc; Dr. Kanodia has also been on the Board of Directors of several large conglomerates. He is currently an Independent Director in RPG Life Science Limited. He was also the Honorary Consul General of Chile in Mumbai, India by the Government of Chile (2002 – 2014). Dr. Kanodia was on the Executive Board of MIT (Europe, Asia and Africa). Recently, he has been nominated as a member of the Advisory Council of the University of Mumbai by the Hon'ble Governor of Maharashtra.

   Dr. Lalit S. Kanodia was appreciated with the following awards:

   1. Indian Affairs Indian of the year Award for IT, Consulting and BPO services.
   2. Special Achievement Award at Asia Pacific Entrepreneurship Awards.
   3. Global Achiever Award for Business Excellence.
   4. Award from Prime Minister of India for the most innovative software product.
4. **Job profile and his suitability:** Dr. Lalit S. Kanodia has been the pioneers in the Indian Software and Offshore Services Industry. His vision & focus to re-position and transform Datamatics from a service led organization to a solutions organization for enhancing business productivity through smart automation of data driven processes has lead Datamatics into the long-term growth and profitability. He has also been continually driving the company's foray into new geographies, company's digital growth strategy and artificial intelligence.
5. **Remuneration proposed:** As mentioned in Explanatory Statement of this Notice.
6. **Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of his origin):** Considering the size of the Company, the industry benchmarks, experience of and the responsibilities shouldered by the appointee, the proposed remuneration payable to Dr. Lalit S. Kanodia commensurate with the remuneration paid to similar appointee in other companies.
7. **Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Besides the remuneration proposed, Dr. Lalit S. Kanodia does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company. He is father of Mr. Rahul L. Kanodia who is Vice Chairman & Chief Executive Office of the Company and of Mr. Sameer L. Kanodia who is Non-Executive Director of the Company.

III. Other Information:

1	Reasons for inadequacy of Profits	The Company has not incurred losses and has earned adequate profits over the past many years, However this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	Not Applicable
3	Expected increase in productivity and profits in measurable terms	Not Applicable

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details for Mr. Rahul L. Kanodia - Whole-Time Director, designated as Vice Chairman & Chief Executive Officer of the Company

I. General Information:

1. **Nature of Industry:** IT & ITeS
2. **Date or expected date of commencement of Commercial Production:** The Company is in operation since 1987.
3. **In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus:** Not Applicable.
4. **Financial Performance based on given indicators:**

(₹ in Crores)

Particulars	FY 2022-23	FY 2021-22
Turnover	733.27	578.51
Profit after Tax	103.13	111.11

5. **Foreign Investment or Collaborations, if any:** The Company has total investments of Rs. 65.22 Crores in 7 wholly owned foreign subsidiaries.

II. Information about the appointee:

1. **Background Details:** Mr. Rahul L. Kanodia leads all strategic and corporate initiatives globally, leading to the long-term growth, profitability and industry leadership of the organization. He has over 30 years of professional experience and has held several progressively senior and leadership positions. He holds an MBA degree from Columbia University (USA), with a major in Business Strategy & Marketing and a minor in Mergers & Acquisition and Turnaround Management. He has 2 Bachelor degrees from H. R. College (India), with specialization in Finance & Accounting, and Babson College (USA), with specialization in Management Information Systems.
2. **Past Remuneration:**

Remuneration for FY 2022-23 is as under:

(₹ in Crores)

Salary	1.99
Benefits, Perquisites and Allowances	0.06
Commission	1.39
Total	**3.44**

3. **Recognition or award:** In the year 2014 he was presented with 'CEO of the Year Award' for his exemplary leadership amongst organizations from across 41 Asian countries. Rahul also received 'CEO of the Year Award' in the year 2019 in 2nd Edition of Leadership Summit & Awards. Rahul serves as the Chairman for the Western Region of ESC (Electronics and Computer Software Export Promotion Council, Government of India's largest Electronics and IT trade facilitation organization), Chairman of NASSCOM's Regional Council and Member of CII Corporate Governance Council. Rahul also serves on the Advisory Board of Columbia University's India Business Initiative (New York) and is also on the Board of Goa Institute of Management and Safari Industries.
4. **Job profile and his suitability:** Mr. Rahul L. Kanodia has been the Chief Architect for re-positioning and transforming Datamatics from a service led organization to a solutions organization focused on enhancing business productivity through smart automation of data driven processes. Rahul leads all the strategic and corporate initiatives globally, leading to the long-term growth, profitability and industry leadership for Datamatics. He has also been driving the company's foray into new geographies, and the company's digital growth strategy.
5. **Remuneration proposed:** As mentioned in Explanatory Statement of this Notice.
6. **Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of his origin):** Considering the size of the Company, the industry benchmarks, experience of and the responsibilities shouldered by the appointee, the proposed remuneration payable to Mr. Rahul L. Kanodia commensurate with the remuneration paid to similar appointee in other companies.
7. **Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Besides the remuneration proposed, Mr. Rahul L. Kanodia does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company. He is son of Dr. Lalit S. Kanodia who is Founder, Whole-Time Director & Chairman of the Company and brother of Mr. Sameer L. Kanodia who is Non-Executive Director of the Company.

III. Other Information

1	Reasons for inadequacy of Profits	The Company has not incurred losses and has earned adequate profits over the past many years, However this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	Not Applicable
3	Expected increase in productivity and profits in measurable terms	Not Applicable

Annexure
TO NOTICE

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-II) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Director	**Dr. Lalit S. Kanodia**
DIN	00008050
Date of birth	March 30, 1941
Age	82 Years
Qualification	He has obtained degree in engineering from India's premier technology institute, IIT, Bombay. Dr. Kanodia completed his Doctorate in Management and post-graduation in Computer Science from the MIT (USA).
Expertise in specific functional areas	Dr. Lalit S. Kanodia, the founder and Chairman of Datamatics Group of Companies is one of the pioneers in the Indian Software and Offshore Services Industry. He founded Datamatics in 1975, prior to which he was instrumental in setting up of Tata Consultancy Services in 1967. With his inspirational leadership skill, Dr. Lalit S. Kanodia as Chief Mentor at Datamatics, drives all innovation, new product development and quality initiatives. Dr. Kanodia has held eminent positions in prestigious organizations such as IMC chamber of commerce & industry and Indo American Chamber of Commerce (IACC), NASSCOM, the apex body of the IT-BPO industry in India, etc; Dr. Kanodia has also been on the Board of Directors of several large conglomerates. He is currently Independent Director in RPG Life Science Limited. He was also the Honorary Consul General of Chile in Mumbai, India by the Government of Chile (2002 – 2014). He is currently Member, Advisory Board of Bombay University.
Terms and Conditions of Appointment/ Re-appointment	Dr. Lalit S. Kanodia (DIN: 00008050) retires by rotation and being eligible, offers himself for re-appointment to the members at the ensuing Annual General Meeting of the Company.
Details of remuneration sought to be paid and last drawn remuneration	The remuneration paid to Dr. Lalit S. Kanodia during the financial year ended March 31, 2023 is shown under the Corporate Governance Report.
Date of first appointment on the Board.	November 03, 1987
No. of Meetings of the Board attended during FY 2022-23	Attended all 5 meetings held in the financial year 2022-2023
Directorship held in other companies (excluding foreign companies and Section 8 companies)	RPG Life Sciences Limited Delta Infosolutions Private Limited Lumina Datamatics Limited Datamatics Staffing Services Limited Datamatics Robotics Software Limited Vikrant Advisory Services Private Limited Datamatics Business Enablers Private Limited Datamatics Infotech Services Private Limited Anemone Management Consultancy Services Private Limited
Membership/Chairmanship in Committees of public companies. (Audit Committee and Stakeholders' Relationship Committee considered)	Nil

Shareholding in the Company	*42,39,765 Equity Shares of Rs. 5 each.
Directorship in other listed entities	RPG Life Sciences Limited
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel	He is husband of Mrs. Asha L. Kanodia (Promoter) and Father of Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia, Directors of the Company.

*Holding as on date of this Notice.

By Order of the Board of Directors
For Datamatics Global Services Limited

Sd/-
Divya Kumat
EVP, Chief Legal Officer &
Company Secretary

Place: Mumbai
Date: April 28, 2023

Registered Office:
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

BOARD'S REPORT

Dear Members,

On behalf of the Board of Directors, I am happy to present the 35th Board's Report of your Company with the Balance Sheet and the Statement of Profit and Loss for the year ended March 31, 2023.

FINANCIAL PERFORMANCE

The Company's financial performance for the year ended March 31, 2023 as compared to the previous financial year ended March 31, 2022 is summarized below:

(₹ In Crores)

Particulars	Consolidated		Standalone	
	2022-23	2021-22	2022-23	2021-22
Revenue from operations	1459.19	1201.05	733.27	578.51
Operating Profit before Other Income, Interest, Depreciation and Tax	242.56	193.27	120.99	101.86
Other Income	38.71	26.33	28.80	20.87
Interest	2.91	2.89	1.87	1.21
Profit before Depreciation and Tax	278.36	216.71	147.92	121.52
Depreciation	34.95	33.30	12.57	11.83
Share of profit of Joint Venture	-	(0.03)	-	-
Profit Before Exceptional Items and Tax	243.41	183.38	135.35	109.69
Exceptional items	-	8.67	-	33.75
Profit Before Tax	**243.41**	**192.05**	**135.35**	**143.44**
Provision for Taxation	58.07	36.65	32.22	32.33
Profit After Tax	**185.34**	**155.40**	**103.13**	**111.11**
Share of Minority Interest in Profit/(Loss) for the year	(3.61)	(2.08)	-	-
Profit for the year	**188.95**	**157.48**	**103.13**	**111.11**

The Company has prepared the financial statements in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

There are no material departures from the prescribed norms stipulated by the Accounting Standards in preparation of the Annual Accounts. Accounting policies have been consistently applied except where a newly issued accounting standard or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses consolidated and standalone financial results on a quarterly basis which are subjected to limited review and publishes consolidated and standalone audited financial results on an annual basis.

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

The Company is a Digital Technologies, Operations, and Experiences company that provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Digital Technology Solutions, Business Process Management and Engineering Services powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection. Datamatics does business with global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing.

On a Consolidated basis, your Company achieved revenue from operations of ₹ 1459.19 crores, increased by 21.5% as compared to ₹ 1201.05 crores in the previous year.

Consolidated Operational profits were at ₹ 242.56 crores as compared to ₹ 193.27 crores resulting into to an increase of 25.5%.

The revenue from operations on a standalone basis is ₹ 733.27 crores, increased by 26.8% as compared to ₹ 578.51 crores in the previous year.

Standalone Operational profits were at ₹ 120.99 crores as compared to ₹ 101.86 resulting into increase by of 18.8%.

DIVIDEND

The Company's Board has recommended total dividend of ₹ 5/- per equity share (i.e 100%) of the face value of ₹ 5/- each which

includes ₹ 3.75/-final dividend and ₹ 1.25/- special dividend per share for the financial year ended March 31, 2023.

The recommended final and special dividend are in accordance with the Dividend Distribution Policy of the Company approved by the Board at its meeting held on May 26, 2021 and is in terms of Regulation 43A of the SEBI Listing Regulations is available on the Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Dividend-Distribution-Policy.pdf.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserve out of the amount available for appropriation. However, credit balance of Profit and Loss of ₹ 480.48 crores is transferred to Balance Sheet under the head 'Reserves and Surplus.'

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In terms of Section 125 of the Companies Act, 2013 (**"the Act"**), unclaimed or unpaid Interim Dividend relating to the financial year 2015-2016 is transferred on 21st April, 2023, further unclaimed or unpaid Final Dividend relating to the financial year 2015-2016 is due for transfer on 21st October, 2023 to the IEPF established by the Central Government. More details are available on https://www.datamatics.com/about-us/investor-relations/unpaid-unclaimed-dividend.

The Shareholders of the Company who have not received or encashed their dividend warrants are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to IEPF.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the Financial Year 2022-23 in terms of Chapter V of the Companies, Act.

SUBSIDIARY COMPANIES

The Company has the following Indian subsidiaries (including the step-down subsidiaries) as on March 31, 2023:

1. Datamatics Information Solutions Limited
2. Lumina Datamatics Limited
3. Datamatics Staffing Services Limited
4. LDR eRetail Limited
5. Datamatics Robotics Software Limited
6. Datamatics Foundation
7. Datamatics Cloud Solutions Private Limited^

^ Datamatics Cloud Solutions Private Limited was incorporated as JV Company with CloudGrowth Pvt. Ltd. w.e.f. 15.12.2022.

Lumina Datamatics Limited acquired 100% stake in Diacritech Technologies Private Limited on 30.04.2023 and accordingly Diacritech Technologies Private Limited become step-down subsidiary of Datamatics Global Services Limited.

The Company has the following overseas subsidiaries (including the step down subsidiaries) as on March 31, 2023:

1. Datamatics Global Services, Inc. (US)
2. Datamatics Infotech Limited (UK)
3. Datamatics Global Services Pty Limited (Australia)
4. Datamatics Global Technologies Limited (Mauritius)
5. Datamatics Global Technologies AG (Switzerland)
6. Datamatics Global Services FZ-LLC (Dubai)
7. Datamatics Global Services Corp. (Philippines)
8. Datamatics Robotics Software Inc. (US)
9. Lumina Datamatics Inc. (US)
10. Lumina Datamatics GmbH (Germany)
11. RJ Globus, Inc. (US)
12. Datamatics Global Services BV (Netherlands)
13. Lumina Datamatics UK Limited#
14. Sunrise Setting Limited (UK.)##
15. Lumina Datamatics Corp (Philippines)###
16. Datamatics Technologies FZ-LLC (UAE) $

#Lumina Datamatics UK Limited was incorporated as a wholly owned subsidiary of Lumina Datamatics Limited w.e.f 06.06.2022.

##Lumina Datamatics UK Limited has acquired 70% stake in UK-based Sunrise Setting Ltd w.e.f. 01.12.2022.

###Lumina Datamatics Corp was incorporated as a wholly owned subsidiary of Lumina Datamatics Inc. w.e.f 18.01.2023.

$ Datamatics Technologies FZ-LLC (UAE) was incorporated as a wholly owned subsidiary of Datamatics Global Services Limited w.e.f 17.03.2023.

Lumina Datamatics Limited acquired 100% stake in Diacritech Technologies Private Limited ("DTPL") on 30.04.2023 and accordingly DTPL become Wholly Owned Subsidiary of Lumina Datamatics Limited and Diacritech Inc. (a subsidiary of DTPL) become step down subsidiary of Lumina Datamatics Limited w.e.f. 30.04.2023.

None of the subsidiary companies other than Lumina Datamatics Limited is a Material Subsidiary, within the meaning of Material Subsidiary as defined under the SEBI LODR Regulations, as amended from time to time.

During the Financial year, the Company in partnership with CloudGrowth has incorporated a Joint Venture Company viz. 'Datamatics Cloud Solutions Private Limited' ("Joint Venture Company") on December 15, 2022 to bring their respective competencies together and to jointly provide the services using Salesforce CRM platform and such other related services through the said Joint Venture Company. The Company holds 77% of the paid-up equity share capital of the aforesaid Joint Venture Company.

During the financial year, your Company has incorporated a wholly owned subsidiary company "Datamatics Technologies FZ-LLC" in Ras Al Khaimah Economic Zone (RAKEZ), UAE on 17.03.2023.

In accordance with Section 129 (3) of the Act, the statement containing salient features of the financial statements of the subsidiaries in Form AOC-1 is given in the financials section.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company including Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of subsidiaries are available on the website of the Company www.datamatics.com.

SHARE CAPITAL

As on March 31, 2023, the paid-up share capital of the Company is ₹ 29.48 crores divided into 5,89,49,337 equity shares of ₹ 5/- each fully paid up. During the year, there has been no change in the paid- up share capital of the Company.

The authorized share capital of the Company as on March 31, 2023 is ₹ 98.15 crores.

Reclassification of certain promoters of the Company to public shareholders

The Board of Directors of the Company had received a request letter dated May 09, 2022 from Mrs. Aneesha Dalmia and Mrs. Amrita Bhogilal, persons forming part of promoter group seeking re-classification of their shareholding from 'Person belonging to the Promoter group' to 'Public' category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended and other rules, regulations and guidelines as applicable in this regard.

The Board of Directors of the Company at their meeting held on May 12, 2022, considered and approved the re-classification request of Outgoing Promoters and filed reclassification application with Stock Exchanges for their approval in compliance with SEBI Listing Regulations. Subsequently, the Company has withdrawn the said application filed with Stock Exchanges and intimation was given to Stock Exchange regarding this withdrawal on June 27, 2022.

EMPLOYEE STOCK OPTION SCHEME

The Company currently has one Employee Stock Option Scheme in force, namely, "Datamatics Global Service Limited's Performance Based Employee Stock Option Plan 2022 ("PSOP 2022") which was approved by the members of the Company by way of Postal Ballot through remote e-voting process on March 14, 2022.

PSOP 2022 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("ESOP Regulations"), as amended from time to time.

The disclosures in compliance with Section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and ESOP Regulations is available on the website of the Company at https://www.datamatics.com/about-us/investor-relations/financials

The Certificate from M/s Tushar Shridharani, Secretarial Auditor of the Company as required under ESOP Regulations confirming that the Company's PSOP 2022 has been implemented in accordance with the ESOP Regulations and resolutions passed by the members of the Company, is provided as **"Annexure C"** to this Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Retirement by Rotation

In accordance with the provisions of the Act and the Articles of Association of the Company, Dr. Lalit S. Kanodia (DIN – 00008050) – Chairman & Whole-time Director, retires by rotation at the ensuing Annual General Meeting ("AGM") and being eligible offers himself for re-appointment.

Change in Directors

Brief particulars and expertise of directors seeking appointment/re-appointment together with their other directorships and committee memberships have been given in the annexure to the Notice of the 35th AGM of the Company in accordance with the requirements of the Listing Regulations and Secretarial Standards.

Mrs. Asha L. Kanodia has tendered her resignation as Non-Executive Director of the Company effective from closing of business hours on April 28, 2022.

Key Managerial Personnel (KMP)

During the year under review, there was no change in the Key Managerial Personnel of the Company.

In terms of the Companies Act, 2013, the following are the KMPs of the Company as on March 31, 2023:

- Dr. Lalit S. Kanodia, Chairman and Whole-time Director
- Mr. Rahul L. Kanodia, Whole-time Director designated as Vice Chairman and CEO
- Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary
- Mr. Sandeep Mantri, EVP & Chief Financial Officer

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they met the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Board of Directors of the Company is of the view that all the Independent Directors fulfils the criteria of independence and they are independent from the management of the Company. All Independent Directors of the Company have confirmed that they have registered themselves with Independent Directors' Database of IICA and will appear for the online proficiency test of IICA, if applicable.

MEETINGS OF THE BOARD

During the financial year, five meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report of the Company, which forms part of this Report. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Act.

BOARD AND COMMITTEE EVALUATION

The Companies Act, 2013 and SEBI Listing Regulations contains broad provisions on Board Evaluation i.e. evaluation of the performance of (i) the Board as a whole, (ii) individual Directors (including Independent Directors and Chairman) and (iii) various Committees of the Board.

Pursuant to the said provisions, the Board has carried out the annual performance evaluation of the entire Board, its Committees and all the Directors based on the parameters specified in the Report of Corporate Governance.

A separate meeting of Independent Directors was held to discuss the performance of Non-Independent Directors, Board as a whole and the Chairman after considering the views of Executive Directors and Non-Executive Directors.

Company's policy on Director's appointment and remuneration:

The Nomination and Remuneration Committee had laid down criteria for determining Directors Qualification, Attributes and Independence of a Director, remuneration of Directors, Key Managerial Personnel and other employees and criteria for evaluation of Directors, Chairman, Non-Executive Directors and Board and the evaluation process of the same. The policy may be accessed on the Company's website at

https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Nomination-and-Remuneration-Policy.pdf

FUTURE GROWTH STRATEGY

With businesses returning to normalcy, there is a robust demand environment across segments and industries Datamatics operates. Datamatics priorities for the coming year include supply and talent integration, focus on the US market, and tightly managing cash flows.

Supply and talent integration is an important piece to driving future growth. The whole IT sector today is going through a challenging time regarding people and talent availability. The company has taken several steps in stepping up its recruitment efforts and continues to invest in hiring, training, and upskilling all the employees.

Focus on the US market - Datamatics has extended the US sales force to focus on digital transformation opportunities, including intelligent automation products, TruBot RPA and TruCap+ IDP. The company has recently received excellent ratings from global customers operating in the space. Basis this, it remains confident of the market opportunities in intelligent automation as a critical driver for growth.

Diving deep in Digital - Digital transformation is omnipresent across enterprises, geographies, and industries. Datamatics will align its solutions under three pillars - Digital Operations, Digital Technologies, and Digital Experiences.

Datamatics will deploy deep technologies to enhance and drive digital operations in areas like finance & accounting, banking process management, insurance process management, publishing, etc., to increase productivity and customer experience.

Datamatics has established Centre of Excellence in deep digital technologies, such as Cloud, Digital Workplace, DevOps, Intelligent Automation, Artificial Intelligence, etc. The company will continue to strengthen its footprint in these technologies in the years to come.

Datamatics will continue to invest in developing and updating its IP solutions in the digital technology space. It is expanding its partner network and believes that the evolving partner ecosystem will increase the sales momentum and ensure smooth implementation and support for Datamatics IP solutions globally.

Datamatics has also been focusing on new-age Digital Technologies like the open loop, NFC, contactless mobile ticketing in Automatic Fare Collection, and Smart transport as growth areas across the globe and will continue the focus.

With Digital Experiences, Datamatics helps enterprises take significant strides toward their digital and customer experiences goals.

Datamatics will scale talent globally, invest in employees and accelerate innovation and digital capabilities to capitalize on the expanding market opportunities. The company sees enormous potential to engage and partner with customers to help them go 'deep in digital' to enable transformation.

KEY BUSINESS DRIVERS FOR DATAMATICS IN FY 2022-23

- **Products & Platforms:** Datamatics Intelligent Automation Platform (IAP) is a unified platform to automate a series of tasks, processes, and unstructured and semi-structured data in documents. The IAP combines the capabilities of TruBot for Robotic Process Automation (RPA), TruCap+ for Intelligent Document Processing (IDP) along with artificial intelligence (AI)/machine learning (ML) models developed by Datamatics. Apart from this, Datamatics has developed iPM for end-to-end workflow management, TruBI for business intelligence & data visualization, and TruFare for Automatic Fare Collection. All these products and platforms are getting good traction in the market.
- **Automatic Fare Collection (AFC):** This has been a focus area for Datamatics, with it being the only Indian company to have highly evolved AFC, Smart Gates, and Contactless Gates service offerings. Datamatics sees this as a vast opportunity in the US and emerging economies worldwide, including India. Recently Phase 1 of Mumbai Metro (Line 2A and 7) has become operational, for which Datamatics has implemented Automatic Fare Collection (AFC) system. Datamatics has made significant progress on phase 2 of Mumbai Metro (Line 2A and 7) and Memphis Area Transit Authority (MATA), the public transportation provider for the Memphis area, USA. In FY 21-22, Datamatics won the AFC contracts for Delhi – Meerut RRTS Corridor by National Capital Region Transport Corporation (NCRTC) and for Kolkata Metro by Rail Vikas Nigam Limited.
- **Digital Solutions – Intelligent Automation, Digital Experiences, Cloud:** Datamatics is well-positioned to implement digital technologies, such as Intelligent Document Processing, Robotic Process Automation, Digital Experiences, Analytics, Cloud, and Artificial Intelligence for its customers. Datamatics, with its experience and expertise, has carved a niche for itself towards becoming a strategic partner to its valued customers and offering intelligent solutions that will enable businesses to further evolve by improving productivity and enhancing customer satisfaction. In FY 23, Datamatics continued to make significant efforts and investments to strengthen its digital footprint.
- **Account Penetration:** Datamatics has customers across industries; many of these are Fortune 500 companies. Datamatics focuses on deeper penetration within the customer accounts through account management for cross-selling and up-selling through its integrated sales and marketing efforts.
- **Branding & Marketing:** Datamatics has been investing in marketing and branding efforts for increasing visibility, strengthening digital footprint and geographic reach. In FY23 Datamatics engaged with prospects and customers through virtual seminars and digital campaigns.

QUALITY

Quality forms the backbone of everything we do. It is an unnegotiable ingredient of the way a process, service and product is conceived, designed and delivered. A relentless focus on Customer delight, continuous process improvements and lean and efficient processes have been the hallmarks of the company for years. This is what provides us an edge over our competition, far and wide. A look at the average duration a customer has been happily associated with Datamatics is an eloquent testimony to our untiring commitment to quality. In the challenging and constraining Covid 19 and post Covid times, our team members stepped up their efforts and left no stone unturned to ensure that the customers continue to receive same level of stellar support as the previous normal times. Quality at Datamatics is a legacy that is being ably carried forward by the present team as well. The industry has also been recognizing the company's performance. This year too, your company and its personnel featured prominently at various platforms by winning prestigious awards.

Your Company is the first and the only I.T. Company to have won the "International Asia Pacific Award" for Quality in services sector in the year 2007. The Award was won against competition from hundreds of companies from 38 countries spread across the world, including the US, Japan, Australia, New Zealand, Russia,

Canada, China, Israel, South Korea, Peru and Mexico. Your Company also won the prestigious "IMC IT Award for Quality" in January 2014. We have won the Global Quality Challenge award of one of the fortune 100 organizations for the ninth time.

Further significant initiatives of the Company towards quality are:

1) Certifications

The Company's quality management systems (QMS) that forms the backbone of all the processes and the way day-to-day operations are carried out is a very comprehensive and robust standard that draws from a host of international standards and benchmarks. This includes ISO 9001:2015, SEI CMMI, ITIL, Agile, ISO 20000 and so on. Your Company has been recommended assessment at the highest maturity level, Level 5 for CMMI Ver 2.0 SVC model. This covers almost all the locations and services that we cater to. The QMS has also been successfully assessed and certified for ISO 9001:2015. During all the surveillance periodic assessment audits, there has been no major non-conformity observed. All the new centers that we added in the financial year have also been successfully assessed and certified to the above international standards.

As you are aware, with the growing complexity of the digital economy and the present pandemic situation where we have been forced to switch significantly to work from Home model, the threat on the information security and data also increases in terms of complexity and impact. Your company is fully aware of this challenge and we constantly keep upgrading our information security management systems (ISMS). Our operations and ISMS have been successfully assessed and are compliant to ISO 27001:2013, SSAE 16 SOC 1 and SOC2 requirements. As you would be aware, these standards are extremely important for Financial, Insurance and Healthcare industries. The Livonia and Philippines operations have also been successfully assessed and certified to PCI-DSS requirements. The IPR products, TruCap+ and TruBot have also been successfully assessed for SOC2+ requirements.

Our commitment to ensure a robust information security management system for our customers has been bolstered by these certifications. We have implemented Security Information and Event Management (SIEM) solution as well which will further strengthen the Information security management. During the COVID 19 lockdown and remote working methodology, there has been a palpable increase in the threat to information and data security. Pre-empting such threats we have secured our networks further, addressed end point vulnerabilities and implemented mechanisms and tools to address advanced persistent threats (APTs) from all kind of malware attacks. The company recently implemented EDR (End point Detection and Response) and MDR (Manage Detection and Response) solutions to further enhance our preparedness to any malware threats. We also implemented (MFA) Multiple Factor Authentication solutions to further enhance access and security controls around sensitive data and information being processed by the company. Vulnerability and penetration tests (VA/PT) are carried out regularly through internal as well as external agencies to make sure that our networks and servers are robust to any malicious attacks. There is an increased focus on employee awareness around information security as well for proactive and preventive measures to thwart any malicious attack. There is a conscious thrust on risk management as an organization strategy and the risks and mitigation plans are reviewed regularly at all pertinent levels.

A lot of thrust has also been put in enhancing the overall project management skills of our project managers through formal PMP certification from PMI, USA.

GDPR REGULATIONS AND DATA PRIVACY ACT

As you would be aware, General Data Protection Regulations (GDPR), the most important regulation around data privacy in the European Union region came into force a couple of years back. All our contracts with the customers in the EU region have been revised to incorporate the requirements of GDPR. Our processes have been further strengthened around the GDPR requirements. A dedicated Data Protection Officer (DPO) has been appointed to address issues, if any, raised around GDPR compliance. All the relevant employees and management have been trained on GDPR principles and requirements. GDPR awareness is an integral part of the employee induction program.

We are also gearing our processes to address all the requirements of the Data Privacy Act of India. We plan to get assessed and certified to Data Privacy standard, ISO 27701.

2) Customer Satisfaction Tracking

As you're aware, your Company conducts customer satisfaction surveys at the end of every major milestone to assess customer's perception of our services. The wholly automated survey asks the customers their feedback on a range of parameters that measure their near and long term perception about the Company.

We feel proud to share with you that we continue a stellar performance on this count. Your company scored 5.4 on overall satisfaction rating on a scale of 1-6, 1 being the lowest and 6 being the highest. Another highlight of this survey has been that 87% of the respondents have rated us in the top 2 boxes of the rating i.e. extremely satisfied and Delighted. 64 customers have rated us as delighted on all the parameters. 66% of respondents expressed "Insist " and "Prefer" to work with Datamatics on Quality of Engagement questionnaire. We believe that in the modern environment Customer Experience i.e. the impression that our customers make during their interaction with us, is extremely critical. Customer Experience, apart from the feedback on the hard deliverables, is an integral part of these surveys. We are glad to share that the results are extremely positive on this front.

Apart from this, the more frequent and real time Customer Feedback Capture mechanism that captures feedback through other formal and informal channels also reports an improving trend in the customer sentiment towards our processes and performance.

3) Continuous Improvement - Lean Six Sigma

The Company has a mature and well-entrenched continuous improvement program. This program is based on the principles of Lean, Six Sigma and Kaizen. The program focusses on making our processes more efficient, productive, accurate and cost effective. The program continues to deliver significant benefits to the organization with improvements in productivity, efficiency, accuracy and customer satisfaction. Overall 480 Lean Six Sigma projects and 2080 Kaizens were successfully completed since 2007.

The Company has about 30 Six Sigma Green Belt and 60 Six Sigma White Belt certified professionals along with 6 Six Sigma Black Belt and 1 Six Sigma Master Black Belt certified professionals.

HUMAN RESOURCE MANAGEMENT

In 2022-2023, we continued to make positive headway in a challenging year of 'Great Resignation' and the hybrid ecosystem being established across the organization. As a leading technology company, we attract diverse, skilled,

educated, and certified people across the globe. As of March 31, 2023, Datamatics employed more than 9100 employees worldwide.

Human resources oversee the most complex component of a successful business – a trained, productive and thriving workforce. Business success is directly proportional to people's success.

Our Global Annual Climate Survey was conducted with 87% participation, higher than last year's 85% participation. Clear positive strides in terms of Organizational Culture and a healthy work environment were made as Datamaticians recognized as an 'Employee Friendly' organization three years in a row.

Committed to the cause of Upskilling and taking our Campus Connects a step ahead, we took consistent steps for a more sustainable Industry-Academia collaboration to explore possible synergies. The Datamatics Leadership team, local HR teams and identified institutions of repute connected, invested time and collaborated to work towards a Fellowship Association in India (across locations) and the Philippines.

Our consistent efforts were recognized on diverse platforms globally:

- **Datamatics** won the prestigious **WEPs Awards** to promote **Transparency and Reporting** Initiatives as Private Sector Champions (2nd runners-up in UN Women WEP – India).
- **In the Philippines -** Circle of Excellence for 'Wellness Company of the Year' at the 13th Asia CEO Awards
- **In India -** Maharashtra State Best Employer Award was conferred to Datamatics, a team AWARD (Winner for Best Employee Engagement Strategies) and a recognition for Best use of Tech in HR across multiple Industry Summit and Conclaves.

TALENT ACQUISITION

The Financial Year 2022-23 has been better as compared to the previous financial year in terms of lower volatility and higher stability. The demand of talent and aggressive acquisition strategies by the industry players, and volume hiring by bigger organizations has stabilized to some extent.

The team has managed to sustain and further increase the hiring numbers, maintained good SLAs and productivity. Hiring of Gig workers has increased as compared to the previous year. The US market has stabilized considerably, however niche and key talent continue to remain in high demand.

The team delivered on the strategies adopted and planned initiatives to meet the defined goals. On Sourcing, the team continued to prioritize in connecting with maximum candidates through a variety of sourcing channels, both traditional and emerging. Hiring managers were engaged and the team managed to yield maximum interviews from them, right from increasing daily interviews to planning virtual interview drives.

The candidate engagement process was strengthened to build enthusiasm and excitement for the candidate. Every potential or offered candidate was finely engaged at an individual level regularly by the team.

The team continued to add new vendor partners across geographies. The network has been actively utilized to maximize the spread of required closures.

The Talent Acquisition (TA) Team has continued to leverage the data & analysis build up on the talent mapping exercise of the competitors related to the DGSL service offerings, products and vertical specialization. This has been executed for all business offerings i.e. IT services, BPM, Intelligent Automation, Engineering Services, CMS and Market Research.

The TA Team has continued to execute regular real-time data analysis of the industry data, candidate expectations, market trends and alternatives and inform the hiring managers time to time, for them to be able to take quick decisions around hiring.

The team on-boarded a total of 4688 resources in 2022-23. Compared to the industry, the team managed an exceptional offer-joining ratio higher than the industry index.

The team has stayed ahead of the curve, with eminent industry practices relevant to resume sourcing, assessments, interviewing, background verification, negotiations and candidate engagement. Innovation has been the guiding principle towards relentless improvement, and the team has employed avant-garde strategies like brand-driven job posts, video interviewing, passive candidate engagement, research, social media usage, industry intelligence and effective referral programs. It has also been a continuous effort to establish Datamatics as an Employer of Choice, through powerful messaging around the key Employee Value Proposition.

LEARNING & DEVELOPMENT

Datamatics DAT (Develop-Aspire-Transform), our learning buddy, has provided us with a plethora of learning opportunities and continued to enable and deliver world-class learning experiences for us to leverage on. Enlightening our learning pathway with focused business & product sessions, our daily Learning Web Series, various Learning interventions, our in-house LMS platform and many more. L&D has continued to reinforce and strengthen the learning culture globally.

Prominent learning interventions have been **(Sr) Leadership Executive coaching** and assertiveness for the identified seniors has strengthened the coaching culture and reiterated the importance and nuances of Performance Conversations **#Thinking Differently workshop** focused on making our leaders think differently, especially when the industry space requires a different mindset altogether covering over 150+ employees. **SEED The Structured Employee Education & Development (SEED**) program targeted freshers's equipping them with essential learnings on C#, SQL, Angular, Corporate Etiquette, Time management, Effective Communication and Email Etiquette. Employees benefitted from the session and leveraged the opportunity.

Digital Learning

- **Learning Management System:** Our in-house LMS platform eShiksha has been renamed to "Elevate"- Limitless Learning! It comes with a sleek user friendly interface, Learning Badges, dynamic dashboards and easy navigation. Elevate continues to offer over 150+ learning modules available on Pulse 24/7 for us to leverage.
- **FutureSkills Prime (FSP)** continues to bring together best-in-class global providers of content and learning along with renowned subject matter experts from the industry for a seamless and continuous learning experience for all our learners in India. We currently have over 2128 employees registered and utilizing the platform, where 516 badges were procured. Datamatics Product modules (TruBot Designer & TruBot Cockpit) are live on the FSP platform
- **Learning Web Series (LWS):** conducted daily theme-based sessions encompassing all development programs and learning activities with over 269 sessions conducted. These efficient & effective outputs of sessions helped employees to have a robust learning culture.

- With the objective to stay up-to-date with the current industry trends by enhancing the **Site core JSS and SQL Server Reporting Services (SSRS)** Training on the topic of the Power BI, which has helped our employees understand/pick up the latest technology trends quickly and thus achieve faster turnarounds and providing the knowledge to create SSRS reports which resulted in productivity improvement.

Learning@Datamatics continues to stay compliant by successfully completing various external audits, i.e. IQA, ISO, Client Audits, ISMS Audits, CMMi SVC L5 2.0 etc.

Learning & Development function saw a 128% increase in overall person Learning hours achieved, which is 3,74,149 person-hours compared to 2,93,437 person-hours of last FY with average feedback of 4.3 out of 5.

TALENT MANAGEMENT

Throughout the year, the HR Centre of Excellence continued to focus on building Diversity, Equity & Inclusion (DEI) in the workplace, Employer Branding and CSR initiatives while supporting all aspects of 'Talent Management' internally.

- Towards a performance-driven culture focused on development – We launched the pilot Datamatics Mentoring Program (DMP) as the Support Squad for some of our key Talent globally. Cohort-based Focused Leadership Workout sessions were conducted for the Leadership team by partnering with Industry and Assessment experts. Competency-based focus and sessions for all key Talent interventions.
- 'Appreciate with Badges', through our online peer-to-peer recognition platform, globally, more than 2000+ unique Datamaticians were appreciated with 7000+ badges which have been well accepted and appreciated by the Talent@Datamatics.
- D&I:
  - 'Coffee, Cakes and Candid Chats', a DDC initiative conducted by CHRO, the IWD theme #BreaktheBias at our US and Philippines offices.
  - 'Welcome Back: Post Maternity second innings' with CHRO, in-person interactive sessions with our returning mothers and valued professionals, with a token of appreciation, as they return to Corporate from their Maternity break.
  - Focused (Wo)Mentoring sessions with International speakers were structured in a hybrid setup.
- Multidimensional Datamatics Wheel of Wellbeing for all, with focused sessions including Emotional and Mental Wellbeing were organized throughout the year.
- Investing in our Campus Engagement and Outreach Programs across geographies (including the US and the Philippines) to get the best young Talent while aiding employability.
- The team maintained regular positive communication, ensuring positive visibility and increasing Datamatics' social across all existing channels, themes like DEI, CSR & Mental Health

CORPORATE HR

At Datamatics, we value and engage our people to make them feel respected and valued.

Employee relations generally remained cordial during the year. The successful transition to a hybrid workforce was the hallmark of focusing on employee engagement. Increased collaboration between various LOS, corporate functions, and amongst all levels of employees has been adopted.

The key initiatives undertaken during the year are highlighted as follows:

- Datamatics continued its focus on promoting the Apprentice Program: In addition to the NAPS apprenticeship, we launched the Board of Apprenticeship Training (BOAT) apprenticeship model across the organisation. Both BOAT and NAPS consist of basic and on-the-job training (OJT)/practical training at the workplace. The organization also participates in the state-level apprenticeship program in Maharashtra to train new job seekers through Employment Promotion Programme (EPP). As of 31 March 2023, the company had trained 1863 apprentices across various locations.
- The company has seamlessly transitioned to the Hybrid workforce and is leveraging it with the enablement of the remote on-boarding process and weekly employee connect program.
- Regular employee connects sessions with the remote employee ensured the closing of 17,500 queries.
- The HR function has been successfully using the ticketing system to resolve employee's queries.
- MPOWER session was organized for Project and Delivery Managers across the location. The program empowered the managers to reflect on key insightful data to handle the team and provided tools to become better managers.
- The Bonding Time session was institutionalized across the locations. The session with the new joiners helped the organisation to bridge the identity gap with the remotely working employees. Being a socially conscious and Community driven organization, we welcomed New Joiners with a canvas bag from the Shraddha Charitable Trust, Mumbai, which provides vocational training to autistic & mentally challenged young adults.
- Employee-friendly flexi components were introduced in the CTC structure. It brings an attractive tax-saving avenue to plan the CTC pay-outs for the year effectively.
- Monthly engagement activities were organized across locations throughout the HRBPs. The Women's Day celebration received enthusiastic participation. The company-sponsored picnic ensured great Team bonding and spirit throughout the year.
- The focus on the R&R program and Euphoria were the key drivers for the employee engagement.
- This year, the focus for HR automation was Key internal HR processes. The New Joiner Portal, Employee Separation, and FFS modules were enhanced. The employment letter issued at the time of exit was digitized.
- Excellent Scores in the PS Client audit ensured our commitment to the client service standards.

US and Overseas HR Operations

US HR continues to be a strategic business partner for all lines of business while providing US-based knowledge to maintain compliance with US laws and support global business needs.

The US team continues to deliver a significant chunk of the business, specifically in our Tax area, which profits increased significantly in 2022. The USHR team supports such Talent

recruitment, onboarding, retention, and rewards. US looks to increase our overall brand awareness intensely. USHR partnered and successfully delivered PSI business. Process audits were conducted, and improvements were implemented to save company costs. Under compliance, policies were updated, pay practices monitored, and benefits administration enhanced. USHR moved to a hybrid model for the workforce, 3 days a week, hoping to re-energize the talent. USHR continues to support and reward talent through various internal resources.

Philippines Human Resource Operations

The BPO and IT-BPM industry in the Philippines has become a significant driver of the country's economic growth, providing employment opportunities, boosting foreign investment, and contributing to the nation's GDP. With its skilled workforce, cost competitiveness, and strong government support, the Philippines continues to be a preferred outsourcing destination for global businesses, positioning itself as a global leader in the BPO and IT-BPM industry.

Roadmap/Growth Forecast: The BPO industry in the Philippines is expected to continue its upward trajectory, driven by increasing demand for outsourcing services, continued investment in technology and infrastructure, expansion into emerging markets, and upskilling of the workforce, positioning the Philippines as a top BPO destination in the global market

Datamatics Global Services Corp as a Customer Management Solutions provider has contributed to the BPO industry through its customer-centric approach, state-of-the-art technology, and highly skilled workforce. It has helped businesses improve their customer service operations, increase customer satisfaction, and enhance their overall customer experience, contributing to the growth and success of the BPO industry in the Philippines.

HR Operations

HR Operations has achieved significant milestones from April 2022 to March 2023, showcasing their dedication and commitment to enhancing various areas of HR operations. In the realm of data management, establishing and implementing the New Joiner's Portal process in Pulse has streamlined the onboarding experience for new hires, enabling them to access mandatory courses efficiently. Additionally, implementing the HB6 and BVF process for background checking has enhanced the hiring process.

In the domain of Compensation and Benefits, HR Operations has successfully conducted the HDMF Loyalty Card Onsite ID Capturing and Annual Physical Exam for employees across all sites. Timely processing of sickness and maternity reimbursements, R1A, ER2 for new joiners, and ESC issuance for all movements highlights the department's commitment to employee well-being.

The Employee Relations team has demonstrated their efficiency in handling employee issues, with no lost labour cases and timely completion of clearance deadlines. Collaboration with the IT team to establish a retrieval process and assist in covering and resolving all IRs across departments and campaigns showcases their proactive approach.

The Payroll team has implemented efficient processes for timesheet management, final pay computation, and submission of CTC reports on time. Additionally, their prompt assistance with clients' queries and compliance with BIR deadlines highlight their attention to detail.

Overall, the HR Operations' achievements demonstrate their commitment to operational excellence, employee well-being, and efficient data management, significantly impacting the organisation as a whole.

Learning and Development & Employee Engagement

The Learning and Development (L&D) achievements for FY 2022-23 have been remarkable, with the entire L&D team at CMS and Datamatics driving significant progress in employee development and engagement. The year started with a focus on compliance courses, particularly Corporate ISMS, followed by creating content for the Prevention of Sexual Harassment in the Workplace for the Philippine region. The integration of AccessFares Hub to CMS in the Philippines and India streamlined processes and improved efficiency.

L&D's contributions in designing and implementing language proficiency assessments for team recruitment, creating comprehensive policies, and facilitating training sessions on leadership and professional development have been instrumental in enhancing the skills and knowledge of employees. The successful implementation of Alison.com as an additional platform for self-improvement and professional development has provided employees with access to valuable resources at no cost. The pilot sessions for client ETS and the recognition of Datamatics CMS Philippines as the Wellness Company of the Year at the Asia CEO Awards are noteworthy achievements.

The Professional Development Convocations, newsletters, and training evaluations have highlighted employees' dedication to enhancing their skills and knowledge. The Fit to Lead Bootcamp is a strategic initiative to prepare future supervisors with essential skills and certifications. Overall, the L&D achievements in FY 2022-23 have positively impacted employee development, engagement, and satisfaction, contributing to the success and growth of CMS and Datamatics. The continued commitment to learning and development will propel organisations to achieve greater heights.

Employee Engagement

April to August 2022 was a period of exciting and engaging activities for CMS Philippines employees. From hiking at Mount Kulis to tree planting at La Mesa Nature Reserve, from celebrating Women's empowerment to promoting LGBTQ+ inclusion during Pride Month, from financial wellness webinars to nutrition sessions, and from smoking cessation seminars to employee recognition and sports events, CMS Philippines prioritised the well-being and engagement of its employees.

These activities provided opportunities for relaxation and bonding and promoted a healthy lifestyle, personal development, and a positive work environment. CMS Philippines showed its commitment to employee engagement and well-being through these initiatives, recognising the importance of creating a workplace where employees feel valued, supported, and motivated to perform at their best.

The participation and enthusiasm shown by CMS Philippines employees in these events highlight the organisation's strong team spirit and camaraderie. The company's efforts to provide a conducive environment for employees to grow personally and professionally have undoubtedly contributed to a positive work culture and improved employee morale.

As CMS Philippines continues to prioritise employee engagement and well-being, it is evident that these initiatives significantly impact employees' overall satisfaction and productivity. By fostering a positive and inclusive work environment, CMS Philippines demonstrates its commitment to its employees' success and happiness.

Talent Acquisition

The talent acquisition team has achieved significant accomplishments in various hiring areas. They have successfully processed several high-volume hirings, niche position hirings, support function hirings, and back-to-back hirings, showcasing their ability to handle diverse hiring needs. The team's impeccable adherence to schedule resulted in a 100% adherence rate, ensuring all hiring activities were completed as planned. With a remarkable 95% fill rate, the team was able to fill critical positions, demonstrating their efficiency in identifying and securing top talent. The high job offer acceptance rate of 95% is a testament to the team's ability to attract and retain quality candidates. Additionally, the team's timely hiring contributed to the successful start of new projects, highlighting their impact on the organisation's overall productivity and success. Overall, the talent acquisition team's achievements highlight their exceptional performance and effectiveness in acquiring top talent for the organisation.

Corporate Social Responsibility

Corporate social responsibility (CSR) activities have become increasingly important for companies to create a positive impact on society and the environment while contributing to sustainable development. Datamatics' CSR activities reflect a commitment to social responsibility, employability and environmental sustainability. The company's initiatives include relief operations for those affected by natural disasters, providing access to clean water, and promoting education.

Campus partnership, our initiative in building connections with reliable campuses and universities and extending our help to prepare and shape students to become ready for the corporate world will benefit not just Datamatics but also our next generation of corporate workers. Datamatics Philippines will focus on increasing employability among individuals in remote rural areas who need better employment opportunities. Sharing our expertise in BPO and Contact Center will help young people gain the skills and work experience they need to get full-time employment in the outsourcing sector. Datamatics Philippines Academy will help disadvantaged youth in the community find an outsourcing job and develop the skills and motivation to grow in their chosen careers as young professionals. This way, we are ensuring continuous availability of a talent pool for Datamatics and providing equal involvement of rural youth from socially and economically marginalized communities, thereby promoting an inclusive culture in society.

We plan to develop the following collaborative activities

- Capability building
- Curriculum development and enhancement;
- Course design and development;
- On-the-job training of students;
- Career guidance and recruitment;
- Faculty and Staff immersion;
- Faculty and Staff development programs;
- Research collaboration; and
- Promote other academic and industry cooperation as mutually agreed upon.

Finally, the Let the Earth Breathe Tree Planting Activity shows Datamatics' commitment to environmental sustainability. By conducting a tree planting activity at the La Mesa Watershed, the company contributes to preserving the forest and addressing climate change.

Overall, Datamatics' CSR activities demonstrate a commitment to positively impacting society and the environment while contributing to sustainable development. These initiatives benefit the community and enhance the company's reputation and promote a culture of social responsibility within the organization.

New Site Inauguration

Datamatics Philippines inaugurated the third omnichannel customer support centre at Pasig City, Manila, Philippines. The office was inaugurated by the Indian Ambassador to the Philippines – H. E. Mr Shambhu Kumaran.

The inauguration event was also graced by the presence of industry leaders, including Mr Mitch Locsin, President of CCAP (Contact Centre Association of the Philippines); Ms Celeste Ilagan, Chief Policy & Regulatory Officer at IBPAP (IT & Business Process Association of the Philippines) and Ms Roseann Miller, CEO at TCC.

The new office expansion further enables Datamatics to accelerate its growth in the Customer Management Solutions space. Technology coupled with the 'Filipino Way' of Empathy, Commitment, Sensitivity and Hospitality will help provide a competitive edge to global clients. We wish great progress to Datamatics Philippines and thank all the dignitaries for their presence, for gracing the event, and for being part of our Growth Journey.

Internal and External Branding

Datamatics Philippines is a company that values its internal and external branding efforts. The internal branding initiatives of Datamatics Philippines include consistently publishing employee engagement activities through various channels such as Buzz, social media, Euphoria, and posting on bulletin boards. These initiatives aim to increase employee retention by keeping employees engaged and motivated. By regularly updating the employees about the company's initiatives, Datamatics Philippines aims to create a sense of community and belonging among its employees.

In addition to its internal branding initiatives, Datamatics Philippines is actively involved in external branding efforts. The company has joined various sessions arranged by CCAP and IBPAP to represent itself in the BPO and IT-BPM industries. Datamatics Philippines has also submitted an article about the New Site Inauguration to CCAP, IBPAP, and the Indian Embassy to gain wider exposure and networking opportunities.

Datamatics Philippines has also participated in roadshows as a sponsor, arranged by the Indian Business Forum and Indian Embassy, to showcase the company's contributions to the BPO business in the Philippines and the opportunities available. By joining these events, Datamatics Philippines aims to create awareness about the company's brand and services and to connect with potential clients and partners.

Datamatics Philippines has also submitted entries to award-giving bodies such as Asia CEO Awards. By participating in these awards, Datamatics Philippines aims to showcase its employee initiatives and best practices and gain recognition for its efforts.

Overall, Datamatics Philippines is committed to its internal and external branding efforts. Through its initiatives, the company aims to create a strong sense of community and belonging among its employees and gain wider exposure and recognition for its brand and services.

CORPORATE SOCIAL RESPONSIBILITY

With the continued focus on supporting Communities through COVID in the last year, we went back to our roots of CSR philosophy - Environment and Employability, with an overarching focus on Empowerment.

- Datamatics CMS proactively protects the environment in the Philippines by advocating recycling, conserving energy, organizing re-forestation excursions and using environment-friendly technologies.

- 'Let the Earth Breathe' a tree planting exercise was conducted at the La Mesa Nature Reserve, Philippines. An enthusiastic group of employees, along with the Leadership team embarked on planting the Malapapaya (Polyscias nodosa) seedlings in the designated area. By planting trees in La Mesa Nature Reserve, we are preserving the last remaining forest in Metro Manila, also protecting the watershed. The La Mesa Nature Reserve absorbs 5% of the carbon emissions of Metropolitan Manila and is the primary source of drinking water for 12 million Filipinos. While we may not see or feel the activity's immediate impact, everyone will benefit from this in the future. In two months, the saplings show good growth, and in about six years, they grow very tall and are also used for the production of chopsticks. We are happy to partner with the local Authorities and the Forest Officer in this eco-friendly mission.
- Enabling Employability in Tier 3 Cities – we continue to support employment opportunities in Tier 3 cities in India, including flexible working options. We respect the flexibility needs that capable and aspiring Talent, especially women, might have. Some roles offer flexible second innings and the opportunity to come 'Back to the Front' phase-wise, with experience and training adding to future employability.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

- The Company always endeavours to create and provide an environment that is free from discrimination and harassment, including sexual harassment. The Company is actively involved in ensuring that the employees/resources are aware of the provisions of the POSH Act and the rights thereunder.
- The Company has constituted an Internal Committee (IC) as required under POSH Act, and the committee's constitution complies with the said Act.
- The Company has also adopted an Anti-Sexual Harassment Policy, in line with requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, and is fully committed to upholding and maintain the dignity of every woman executive working in the Company.
- Number of complaints pending as of the beginning of the financial year: 0
- Number of complaints filed during the financial year: 1
- Number of complaints pending as of the end of the financial year: 1

AWARDS & ACHIEVEMENTS

During the year, the Company (including Subsidiaries & Group Companies) and its employees received several awards and recognition, some of which are:

- Datamatics named as 'Leader' in the IAOP 2023 Global Outsourcing 100 List
- Datamatics & Axis Bank won ET Ascent Business Leader of the Year 2022, under the category 'Leveraging IT for Business Performance'
- Datamatics featured in the Circle of Excellence Awardee for the Wellness Company of the Year 2022 in the 13th Asia CEO Awards Philippines
- Datamatics TruCap+ won Bronze Stevie Award at the American Business Awards 2022
- Datamatics awarded for best use of Tech in HR at the UBS Forum's HR Tech Summit and Awards 2022
- Lumina Datamatics awarded Excellence in Customer Service Award and Excellence in Process Optimization Award by BPO Innovation Awards 2023
- Lumina Datamatics won Best Employer Award by Employer Branding Awards 2022
- Lumina Datamatics won Excellence in CSR Award by National Award for Excellence 2022

PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **"Annexure – A"** to this Report.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten Employees in terms of remuneration drawn and name and other particulars of Employees drawing remuneration in excess of the limits set out in the said Rules are required to be part of the report. However, having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the Members of the Company. The said information is available for inspection at the Registered Office of the Company during the working hours. Any member interested in obtaining such information may write to the Company Secretary, at the Registered Office and the same will be furnished on request.

DATAMATICS' INSIDER TRADING POLICY FOR REGULATION OF TRADING BY INSIDERS

Datamatics has formulated an Insider Trading Policy for Directors and employees in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The policy lays down guidelines, which advises the insiders on procedures to be followed and disclosures to be made, while dealing with the Company's securities. The policy clearly specifies, among other matters, that "Designated Persons" including Directors of the Company can trade in the Company's securities only when the 'Trading Window' is open. The trading window is closed during the time of declaration of financial results, dividend and other important events as mentioned in the policy.

The Insider Trading Policy for Regulation of Trading by Insiders is available on our website at https://www.datamatics.com/about-us/investor-relations/corporate-governance.

STRUCTURED DIGITAL DATABASE FOR PREVENTION OF INSIDER TRADING PRACTICE

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('SEBI PIT Regulations') as amended, the Company has customized a secure Insider Trading Compliance Tool (InsiderLens Software) which is maintained in house to prohibit insider trading activity. The Company has in place a structured digital database wherein details of persons with whom UPSI is shared on a need to know basis and for legitimate business purposes is maintained with time stamping and audit trails to ensure non-tampering of the database.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge confirms that:

(i) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

(ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended on that date;

(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) they have prepared the annual accounts on a 'going concern' basis;

(v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SECRETARIAL STANDARDS

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

Secretarial Auditor

The Company had appointed M/s Tushar Shridharani, Practicing Company Secretary, to conduct the secretarial audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed as **"Annexure – B1"** to this Report.

As per the requirements of the Listing Regulations, M/s Tushar Shridharani, Practicing Company Secretary, have undertaken secretarial audit of Lumina Datamatics Limited, material subsidiary of the Company for the FY 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed as **"Annexure – B2"** to this Report.

Annual Secretarial Compliance Report

In compliance with the Regulation 24A of the Listing Regulations and the SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, the Company has undertaken an audit for the Financial Year 2022-23 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report duly issued by M/s Tushar Shridharani, Practicing Company Secretary has been submitted to the Stock Exchanges within the prescribed timelines.

INFORMATION ON AUDITORS' OBSERVATIONS

1) Statutory Auditors:

The report of the Statutory Auditors on Standalone and Consolidated Financial Statements forms part of this Annual Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

2) Secretarial Auditor:

The secretarial auditors have stated in the Secretarial Audit Report and Annual Secretarial Compliance Report that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Secretarial Standards etc. to the extent applicable, subject to the following observation,

The audio recording of the meeting held with the Analysts on 1st August, 2022 was reported to the Stock Exchange at 3.28 p.m. on 2nd August, 2022 instead of reporting the same before the opening of trading hours on 2nd August, 2022, pursuant to provisions of regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management's reply:

It was a procedural un-intentional delay on the part of the Company. The Company will remain more meticulous in future.

STATUTORY AUDITORS

The Statutory Auditors M/s. M L Bhuwania and Co LLP, Chartered Accountants (Firm Registration No. 101484W/W100197), was re-appointed as Statutory Auditors of the Company for second consecutive term of 5 (five) years from the conclusion of 34th Annual General Meeting till conclusion of 39th Annual General Meeting at remuneration to be decided by the Board.

During the year, the statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013 and other applicable provisions of law.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

As per provisions of sub section (1) of Section 148 of the Companies Act 2013, the Company is not required to maintain cost records.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds were reported by auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

CORPORATE GOVERNANCE

Pursuant to the SEBI Listing Regulations, Report on Corporate Governance for the year under review, is presented in a separate section. A certificate from M/s. M L Bhuwania and Co LLP, Chartered Accountants, Statutory Auditors of the Company, confirming compliance of conditions of Corporate Governance, as stipulated under the SEBI Listing Regulations, is annexed to this report.

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

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis Report for the year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is part of this annual report.

COMPOSITION OF THE COMMITTEES OF THE BOARD

There are currently five Committees of the Board, as under:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Corporate Social Responsibility Committee;
- Risk Management Committee.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", which forms part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, are provided in the Notes to Financial Statements, which forms part of this Annual Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts, arrangements and transactions entered by the Company with related parties during FY 2022-23 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

The Company has formulated a Policy on Related Party Transactions which is also available on Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

POLICIES

The SEBI Listing Regulation mandated the formulation of certain policies for all Listed Companies. In compliance with the above requirement, all our policies are available on our website (https://www.datamatics.com/about-us/investor-relations/corporate-governance). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct, Key policies that have been adopted by the Company are as follows:

Name of the Policy	Brief Description	Web Link
Risk Management Policy	The policy provide framework for management of risks and mitigation of threats arising out of environment under which the Company operates.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Risk-Management-Policy.pdf
Whistle Blower/Vigil Mechanism	The Company has formulated and adopted a Whistleblower Policy/Vigil Mechanism for its Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct and ethics.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Whistleblower-Policy.pdf
Corporate Social Responsibility (CSR) Policy	The Policy outlines the Company's strategy for bringing about a transformation in the quality of life of people in the society through social upliftment programs. The CSR activities of the Company will focus on Employability, Education & Training, Health and Environment".	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/DGSL_Corporate%20Social%20Resposibility%20Policy.pdf
Policy on Material Subsidiaries	The Policy is framed to determine Material subsidiaries of the Company and to provide governance framework for such subsidiaries of the Company.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-for-Material-Subsidiaries.pdf
Related Party Transaction Policy	Related Party Transactions Policy is framed to ensure the proper approval and reporting of transactions between the Company and its related parties.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf
Insider Trading Policy	The Policy provides the framework in dealing with the securities of the Company.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Insider-Trading-Policy-1.pdf
Policy for determination and Disclosure of Materiality of Events	The Policy is framed to provide an overall governance framework for determination of materiality of events / information and to ensure timely and adequate disclosures of material events / information fully, fairly, correctly and transparently to the concerned authorities.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-on-Determination-and-Disclosure-of-Materiality-of-Events.pdf
Document Retention and Archival Policy	The Policy is framed to outline the guidelines for retention and archival for corporate records / documents of the Company.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Document-Retention-Archival-Policy-Final-Policy.pdf
Dividend Distribution Policy	This policy sets out principles to determine the amount that can be distributed to equity shareholders as dividend. The policy is framed to achieve dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy capital structure to support its future capital and growth requirements.	https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Dividend-Distribution-Policy.pdf

INTERNAL FINANCIAL CONTROLS

The Board has adopted policies and procedures for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Audit Committee is responsible for implementing and maintaining the internal control and periodically reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

The Company has adopted accounting policies which are in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

RISK MANAGEMENT POLICY

Risk Management is embedded in Datamatics operating framework. The Company has a duly approved Risk Management Policy, which lays down broad guidelines for the appropriate authority to identify, assess, categorize and prioritize risks in a timely manner and formulate plans for mitigation of such risks.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Second Amendment) Regulations, 2021, the Risk Management Committee was reconstituted to frame, implement and monitor the risk management policy for the Company. The composition of the Committee is in conformity with the Listing Regulations, with majority members being Directors of the Company. The Committee shall be responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions shall be systematically addressed through mitigating actions on a continuing basis.

The details of composition of the Risk Management Committee and its terms of reference, is provided in the section titled 'Report on Corporate Governance', which forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company during the financial year 2022-23 are annexed as **"Annexure – D"** to this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

SCHEME OF AMALGAMATION

The Board of Directors of the Company, at its meeting held on March 04, 2022, had considered and approved a scheme of amalgamation ("Scheme") pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and/ or regulations made thereunder, providing for the merger of its holding Company, Delta Infolutions Private Limited ("Delta"/"Transferor Company") with and into Datamatics Global Services Limited ('the Company'/ Transferee Company') and their respective shareholders.

The proposed Amalgamation will result in the promoters of the Company directly holding shares in Delta, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group's direct commitment to and engagement with the Company. There would be no change in the paid-up share capital and the financial position of the Company post Amalgamation.

As mentioned in the last Annual Report of your Company, the Scheme is subject to receipt of the approval of the requisite majority of the public shareholders and creditors (if applicable) of the Companies, the Stock Exchanges, the Securities and Exchange Board of India, National Company Law Tribunals, Mumbai and other regulatory authorities, as may be applicable.

The Company had received in principle approval from both the stock exchanges conveying their no objection to the Scheme and subsequently the parties to the Scheme inter alia filed a 'Company Scheme Application' with before National Company Law Tribunal ('NCLT') seeking direction for convening the meeting of the shareholders for approval of the scheme of Amalgamation. The NCLT vide its Order dated June 22, 2023 directed to hold a meeting of Equity Shareholders of the Company on August 08, 2023.

Thereafter, a meeting of Equity Shareholders was held on August 08, 2023, wherein the Scheme of Amalgamation was approved by requisite majority of shareholders in accordance with the provisions of the Section 230 and 232 of the Companies Act, 2013 and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time.

Post receipt of the said shareholders' approval, the parties to the Scheme filed a 'Company Scheme Petition' before the Hon'ble NCLT Mumbai Bench seeking sanction of the Scheme. The NCLT order on the same is awaited.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 is available on the website of the Company at https://www.datamatics.com/about-us/investor-relations/financials.

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

Details relating to conversation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are mentioned hereunder:

A. CONSERVATION OF ENERGY:

i) Our Company being in IT & ITeS industry, our operations are not energy intensive. Adequate measures have been taken to conserve energy.

ii) The Company has not taken any steps for utilising alternate sources of energy.

There was no additional capital investment on energy consumption equipments and proposals if any, being implemented for reduction of consumption of energy as the nature of the Company's operations entails a very low level of energy consumption.

B. TECHNOLOGY ABSORPTION:

i) Every effort is made by the Company to update the technological skills of its technical staff in order to ensure that they possess adequate skills to enable them to service the Company's clients.

ii) The Company has not imported any technology during the year under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earned in terms of Actual Inflows :
₹ 343.07 crores

Foreign Exchange Outgo in terms of Actual Outflows:
₹ 54.36 crores

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report for the year ended March 31, 2023 as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **"Annexure – E"** which forms part of this Annual Report.

ACKNOWLEDGEMENTS

The Directors wish to express their appreciation for the continued support of bankers, financial institutions, customers, and various Government agencies. The Directors also wish to thank all the employees for their contribution, support and continued cooperation throughout the year.

For and on Behalf of the Board
For Datamatics Global Services Limited

Sd/-
Dr. Lalit S. Kanodia
Chairman
DIN: 00008050

Place: Mumbai
Date: April 28, 2023

Annexure - A

TO THE BOARD'S REPORT

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

(I) Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2022-23:

Sr. No.	Particulars	Ratio to Median remuneration
Executive Directors		
1.	Dr. Lalit S. Kanodia	115.40
2.	Mr. Rahul L. Kanodia	135.16
Non-Executive Directors		
3.	Mr. Sameer L. Kanodia	0
4.	Mr. Dilip Dandekar	5.60
5.	Mr. Vinay Aggarwal	5.60
6.	Mrs. Mona Bhide	5.38

(II) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial officer and Company Secretary in the financial year 2022-23:

Sr. No.	Particulars	% increase in remuneration Inthe FY
1.	Dr. Lalit S. Kanodia	15.77
2.	Mr. Rahul L. Kanodia	28.79
3.	Mr. Sameer L. Kanodia	0
4.	Mr. Dilip Dandekar	64.71
5.	Mr. Vinay Aggarwal	48.15
6.	Mrs. Mona Bhide	66.05
7.	Ms. Divya Kumat, Company Secretary	13.85
8.	Mr. Sandeep Mantri, Chief Financial Officer	20.34

(III) The percentage increase in the median remuneration of employees in the financial year: 10.65%

(IV) The number of permanent employees on the rolls of Company: 6789

(V) The explanation on the relationship between average increase in remuneration and Company performance:

On an average, employees received an annual increase of 10.9%. The individual increments varied from 1% to 18%, based on individual performance. The increase in remuneration is in line with the market trends in the respective countries. In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

(VI) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2023 (₹ in Crores)	**8.35**
Revenue (₹ in Crores)	733.27
Remuneration of KMPs (as % of Revenue)	1.14%
Profit before tax (PBT)) (₹ in Crores)	135.35
Remuneration of KMP (As % of PBT)	6.17%

(VII) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2023	March 31, 2022	% Change
Market Capitalization (₹ in Crores)	1674.75	1766.12	(-) 5.17%
Price Earnings Ratio	16.24	15.89	2.17%

(VIII) Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2023	IPO Date (May 07 2004)	% Change
Market Price (BSE)	284.10	110.00	158.27%
Market Price (NSE)	282.20	110.00	158.36%

(IX) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 11%

Increase in the managerial remuneration for the year was 21%

(X) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

Particulars	Dr. Lalit S. Kanodia	Mr. Rahul L. Kanodia	Mr. Sandeep Mantri	Ms. Divya Kumat
Remuneration in FY 2023 (₹ in crores)	2.89	3.38	1.01	1.08
Revenue (₹ in crores)	733.27			
Remuneration as % of revenue	0.39%	0.46%	0.14%	0.15%
Profit before tax (PBT) (₹ in crores)	135.35			
Remuneration of KMP (As % of PBT)	2.13%	2.50%	0.74%	0.80%

Annexure - A (Contd.)

TO THE BOARD'S REPORT

(XI) The key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration to the Directors are approved by the Board as per suggestions of the Nomination and Remuneration Committee.

a) **Commission to Chairman & Vice – Chairman:** The Commission payable to Dr. Lalit S. Kanodia and Mr. Rahul L. Kanodia is upto 1% of the net profits of the Company as computed in accordance with the provisions of the Companies Act, 2013.

b) **Commission to Non – Executive Directors:** The Members have, at the AGM of the Company held on August 13, 2019 approved the payment of commission upto the limit of 0.25% of its net profits of the Company as computed under the applicable provisions of the Act. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on their attendance and contribution at the Board and certain Committee meetings, as well as the time spent on operational matters other than at meetings.

(XII) There are no employees who receive remuneration in excess of the highest paid Director of the Company.

(XIII) Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5 (1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

Annexure – B1

TO THE BOARD'S REPORT

TUSHAR SHRIDHARANI
B. Com., LL.B., F.C.S.

Tel. : (022) 79633947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members - Datamatics Global Services Limited
Knowledge Centre
Plot No. 58, Street No. 17, MIDC
Andheri (East)
Mumbai – 400 093

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Datamatics Global Services Limited **("the Company")**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 **("Audit Period")** complied to the extent applicable with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company to the extent applicable for the Audit Period according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

(iii) The Securities and Exchange board of India (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I have also examined compliance with the applicable regulations of the following:

(a) Secretarial Standards issued by The Institute of Company Secretaries of India;

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period, the Company complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above to the extent applicable, subject to the following observation.

- The audio recording of the meeting held with the Analysts on 1st August, 2022 was reported to the Stock Exchange at 3.28 p.m. on 2nd August, 2022 instead of reporting the same before the opening of trading hours on 2nd August, 2022, pursuant to provisions of regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period, no law that specifically was applicable to the Company.

I further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit Period, all decisions at Board Meetings and Committee Meetings were carried out unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no event or action which has a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN - F002690E000213769
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 28th April, 2023

Note: This report is to be read with my letter of even date which is annexed herein next as Annexure A and forms an integral part of this report.

Annexure - B1
TO THE BOARD'S REPORT

Annexure A

To,
The Members - Datamatics Global Services Limited
Knowledge Centre
Plot No. 58, Street No. 17, MIDC
Andheri (East)
Mumbai – 400 093.

This letter is an integral part of the Secretarial Audit Report of even date for F.Y. 2022-23 submitted to Datamatics Global Services Limited **("the Company")** in pursuance of provisions of section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Members of the Company are informed as follow.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts as reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690E000213769
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 28th April, 2023

Annexure - B2
TO THE BOARD'S REPORT

TUSHAR SHRIDHARANI
B. Com., LL.B., F.C.S.

Tel. : (022) 79633947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members -
Lumina Datamatics Limited
Unit No. 117-120, SDF-IV, SEEPZ-SEZ
Andheri (East)
Mumbai – 400 096

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lumina Datamatics Limited **("the Company")**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 **("Audit Period")** complied with the statutory provisions, to the extent applicable, listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

1. The Companies Act, 2013 **("the Act")** and the rules made thereunder.
2. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
3. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

During the Audit Period, no law was specifically applicable to the Company.

During the Audit Period, the following Acts, Regulations and Guidelines were not applicable to the Company.

1. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.
2. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
3. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
5. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
6. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
9. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder with respect to External Commercial Borrowings.
10. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to the Foreign Direct Investment and Overseas Direct Investment.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the Audit Period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance; and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit Period, all decisions at Board Meetings and Committee Meetings were carried out unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : - F002690E000204045
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 27th April, 2023

Note: This report is to be read with my letter of even date which is annexed herein next as Annexure A and forms an integral part of this report.

Annexure - B2
TO THE BOARD'S REPORT

Annexure A

To,
The Members -
Lumina Datamatics Limited
Unit No. 117-120, SDF-IV, SEEPZ-SEZ
Andheri (East)
Mumbai – 400 096.

This letter is an integral part of the Secretarial Audit Report of even date for F.Y. 2022-23 submitted to Lumina Datamatics Limited **("the Company")** in pursuance of provisions of section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Members of the Company are informed as follows.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts as reflected in secretarial records. I believe that the processes and practices that I followed; provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690E000204045
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 27th April, 2023

Annexure - C
TO THE BOARD'S REPORT

TUSHAR SHRIDHARANI
B. Com., LL.B., F.C.S.

Tel. : (022) 79633947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

To,
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58, Street No. 17
MIDC, Andheri East
Mumbai – 400 093

Subject: Certificate on implementation of "Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022" in accordance with regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Dear Sirs / Madams,

In context of subject, I submit as follows:

1. Datamatics Global Services Limited **("the Company")** has an Employee Stock Option Plan, 2022 named Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022 **("PSOP 2022"),** which has been approved by members of the Company by way of a Postal Ballot passed on 14th March, 2022 in pursuance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("Regulations").**

2. As per regulation number 13 of the Regulations; the Board of Directors of every company that has passed a Resolution for the Performance Based Employee Stock Option Plan is required to place before the shareholders at each Annual General Meeting, a certificate from the Secretarial Auditor of the Company that its Performance Based Employee Stock Option Plan has been implemented in accordance with the Regulations and in accordance with the terms of the Resolutions passed by the company in the General Meeting.

   Having above in regard, I have been invited by the Company to issue the above-mentioned certificate.

Management's Responsibility

3. The Management of the Company is responsible for adherence to the Regulations and the terms of the resolutions of the Company passed in the General Meeting and implementation of the Scheme in accordance with the Regulations.

Auditor's Responsibility

4. Pursuant to the Regulations, it is my responsibility to provide reasonable assurance that the Scheme has been implemented in accordance with the Regulations.

5. To issue this certificate, I have examined:

   a) Datamatics Global Services Limited's Performance Based Employee Stock Option Plan.

   b) The Register of ESOP maintained in pursuance of rule 10(a) of The Companies (Share Capital and Debentures) Rules, 2014, under cover of Form SH – 6 disclosing particulars of the options granted by the Company in pursuance of section 62(1)(b).

   c) Such other information and documents which I considered necessary for the purpose of issuing this certificate.

6. I have conducted my verification in accordance with the guidance note on ICSI Auditing Standards issued by the Institute of Company Secretaries of India.

Opinion

7. Based on the examination carried out by me and the information and explanations provided to me, I certify, to the best of my knowledge and belief, that the Scheme has been implemented for the year ended March 31, 2023 in accordance with the requirements of the Regulations.

Restriction of use

8. This certificate has been issued to the Company for placing before the Company's Annual General Meeting for the year ended March 31, 2023 and should not be used for any other purpose without my prior consent.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690E000864870
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 25th August, 2023

Annexure - D
TO THE BOARD'S REPORT

ANNUAL REPORT ON CSR ACTIVITIES – FY 2022-23

1. Brief outline on CSR Policy of the Company:

Acting responsibly towards the society is a part of the Datamatics DNA. Datamatics has always been a strong proponent of being socially responsible Company. This approach has culminated in the formation of our Corporate Social Responsibility (CSR) initiative, christened as '**ASHA'.** The CSR policy aims at bringing about a transformation in the quality of life of people through social upliftment and similar such programs. The CSR vision of Datamatics involves ongoing commitment by business towards Employability, Education, Health and Environment with objective to contribute to the economic and social development of society at large.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rahul L. Kanodia	Chairman - Executive Non-Independent Director	1	1
2	Mr. Sameer L. Kanodia	Member - Non-Executive, Non-Independent Director	1	1
3	Ms. Mona Bhide*	Member - Non-Executive Independent Director	0	0

* Ms. Mona Bhide inducted as Member of CSR committee w.e.f. April 28, 2022.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.datamatics.com/about-us/investor-relations

4. Provide the executive summary along with web links of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

5. a. Average net profit of the company as per sub section (5) of section 135 - **₹ 71,58,02,805/-**
   b. Two percent of average net profit of the company as per sub section (5) of section 135 - **₹ 1,43,16,056/-**
   c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years - **Not applicable**
   d. Amount required to be set off for the financial year, if any: **Not applicable**
   e. Total CSR obligation for the financial year [(b)+(c) – (d)]**: ₹ 1,43,16,056/-**

6. (a) Amount spent on CSR Projects (Both Ongoing project and other than Ongoing Project): **₹ 1,43,20,000/-**
   (b) Amount spent in Adminstrative Overheads: **Not Applicable.**
   (c) Amount spent on Impact Assessment, if applicable: **Not Applicable.**
   (d) Total amount spent for the financial year [(a) + (b) + (c)]: **₹ 1,43,20,000/-**
   (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
FY 2022-23	Amount (in ₹)	Date of transfer	Name of the Fund	Amount (in ₹)	Date of transfer
1,43,20,000/-	Nil	NA	NA	Nil	NA

(f) Excess amount for set off, if any :

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	1,43,16,056
(ii)	Total amount spent for the Financial Year	1,43,20,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,944
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,944

Annexure - D (Contd.)

TO THE BOARD'S REPORT

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

(1) Sl. No.	(2) Preceding Financial Year	(3) Amount transferred to Unspent CSR Account under section 135(6) (in ₹)	(4) Balance Amount in Unspent CSR Account under section 135 (6) (in ₹)	(5) Amount spent in the Financial Year (in ₹).	(6) Amount transferred to a fund as specified under Schedule VII as per section 135 (5), if any.		(7) Amount remaining to be spent in succeeding financial years. (in ₹)	(8) Deficiency, if any
					Amount (in ₹).	Date of transfer.		
1.	2021-2022	-	-	-	-	-	-	-
2.	2020-2021	51,92,830	51,92,830	19,60,000	-	-	32,32,830	-
3.	2019-2020	-	-	-	-	-	-	-
	Total	**51,92,830**	**51,92,830**	**19,60,000**	**-**	**-**	**32,32,830**	**-**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No.

   If Yes, enter the number of Capital assets created/ acquired

   Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl.No	Short Particulars of the property or assets [including complete address and location of the property]	Pin code of the property or assets	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable.	Name	Registered Address
			Not Applicable				

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable.**

For and on behalf of the Board
For Datamatics Global Services Limited

Sd/-	**Sd/-**
Dr. Lalit S. Kanodia	**Rahul L. Kanodia**
Chairman	**Chairman of CSR Committee**

Place: Mumbai
Date : April 28, 2023

Annexure - E

TO THE BOARD'S REPORT

Business Responsibility & Sustainability Report

SECTION A - GENERAL DISCLOSURES:

I. DETAILS OF THE LISTED ENTITY

No.	Details of the listed entity	Information / Reference sections
1.	Corporate Identity Number (CIN) of the Listed Entity	: L72200MH1987PLC045205
2.	Name of the Listed Entity	: Datamatics Global Services Limited
3.	Year of incorporation	: 03-11-1987
4.	Registered office address	: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai, Maharashtra - 400093
5.	Corporate address	: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai, Maharashtra - 400093
6.	E-mail	: investors@datamatics.com
7.	Telephone	: +91 022 61020000/1/2
8.	Website	: www.datamatics.com
9.	Financial year for which reporting is being done	: 31/03/2023
10.	Name of the Stock Exchange(s) where shares are listed	: i) BSE Limited ii) National Stock Exchange of India Limited
11.	Paid-up Capital	: Rs. 29,47,46,685/- consisting of 5,89,49,337 equity shares of Rs. 5/- each
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	: Name : Divya Kumat Contact Details : +91 022 61020000/1/2 Email Address: divya.kumat@datamatics.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	: Disclosures made in this report are on a standalone basis and pertain only to Datamatics Global Services Limited.

II. PRODUCTS / SERVICES

14. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Information and communication	Computer programming, consultancy and related services	100

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Computer programming, consultancy and related services	620	63.4

III. OPERATIONS

16. Number of locations where plants and/or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	14	14
International	NA	10	10

17. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	5
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Approx. 47%

c. A brief on types of customers

- Banking & Financial Sector
- Healthcare Sector
- Insurance Sector
- Travel & Hospitality
- Market Research
- Retail
- Transportation
- Manufacturing & Logistics
- Education Technology
- International Organizations
- Credit Ratings

IV. EMPLOYEES

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	5,470	3,383	62%	2,087	38%
2.	Other than Permanent (E)	1,532	787	51%	745	49%
3.	**Total employees (D + E)**	**7,002**	**4,170**	**60%**	**2,832**	**40%**
	WORKERS*					
4.	Permanent (F)	N.A.				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

*We do not have any workers working at our Company.

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	6	5	83%	1	17%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total differently abled employees (D + E)**	6	5	83%	1	17%
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	N.A.				
5.	Other than Permanent (G)					
6.	**Total differently abled employees (F + G)**					

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.66%
Key Management Personnel	3	1	33.33%

20. Turnover rate for permanent employees and worker
(Disclose trends for the past 3 years)

	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	26.1%	23%	24.8%	26.1%	22.8%	25%	18.8%	18.0%	18.5
Permanent Workers	NA			NA			NA		

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business responsibility initiatives of the listed entity? (Yes/No)
1	Delta Infosolutions Private Limited	Holding	54.45%	No
2.	Lumina Datamatics Limited	Subsidiary	100%	No
3.	Datamatics Staffing Services Limited	Subsidiary	100%	No
4.	LDR Eretail Limited	Subsidiary	100%	No
5.	Datamatics Robotics Software Limited	Subsidiary	90%	No
6.	Datamatics Foundation	Subsidiary	100%	No
7.	Datamatics Information Solutions Limited	Subsidiary	98.81%	No
8.	Datamatics Infotech Limited	Subsidiary	100%	No
9.	Datamatics Global Services Pty Limited	Subsidiary	100%	No
10.	Datamatics Global Technologies Ltd	Subsidiary	100%	No
11.	Datamatics Global Services FZ-LLC	Subsidiary	100%	No
12.	Datamatics Robotics Software Inc.	Subsidiary	90%	No
13.	Lumina Datamatics, Inc.	Subsidiary	100%	No
14.	Lumina Datamatics GmbH	Subsidiary	100%	No
15.	RJ Globus, Inc.	Subsidiary	100%	No
16.	Datamatics Global Services Corp.	Subsidiary	100%	No
17.	Datamatics Global Services BV	Subsidiary	100%	No
18.	Datamatics Global Technologies AG	Subsidiary	100%	No
19.	Datamatics Global Services, Inc.	Subsidiary	100%	No
20.	Lumina Datamatics UK Ltd	Subsidiary	100	No
21.	Datamatics Cloud Solutions Pvt Ltd	Subsidiary	77%	No
22.	Sunsrise Setting Limited	Subsidiary	70%	No
23	Datamatics Technologies FZ-LLC	Subsidiary	100%	No

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
    (ii) Turnover (in Rs.) 733.27 Cr
    (iii) Net worth (in Rs.) 767.50 Cr.

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism inPlace (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes, please see below note for web-link for grievance redress policy.	0	0	-	0	0	-
Investors (other than shareholders)	Yes, please see below note for web-link for grievance redress policy.	0	0	-	0	0	-
Shareholders	Yes, please see below note for web-link for grievance redress policy.	30	0	-	23	0	-
Employees and Workers	Yes, please see below note for web-link for grievance redress policy.	6	1	-	5	0	-
Customers	Yes, please see below note for web-link for grievance redress policy.	0	0	-	0	0	-
Value Chain Partners	Yes, please see below note for web-link for grievance redress policy.	0	0	-	0	0	-
Others	Yes, please see below note for web-link for grievance redress policy.	0	0	-	0	0	-

Note: Please see our website for various policies such as :

- Code of Conduct – https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Code-of-Fair-Disclosure-and-Conduct-Final-Policy.pdf
- Various Policies such as Whistle Blower, RPT, Prevention of Sexual Harassment (POSH) Policy etc. - https://www.datamatics.com/about-us/investor-relations/corporate-governance

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	GHG emissions and carbon emissions	Risk	In the IT and BPM sector, data centers and electronic devices are used. The operation of this equipment is an energy-intensive activity and generates significant direct and indirect greenhouse gas (GHG) emissions, including carbon dioxide and methane from fuel use. Uncontrolled pollutants, emissions and associated activities impose legal and environmental risks for the company.	Leveraging cloud and other Green IT technologies, implementing energy efficient lights helps us to reduce our carbon footprint.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Energy management	Risk	Energy management can be a potential risk for various companies. In the context of an IT company, energy management risk can be significant due to the high energy consumption of data centres and other IT infrastructure. Similarly, IT companies may be vulnerable to disruptions in the energy supply chain, such as power outages or fuel shortages, which can impact the availability and reliability of their IT systems. Also many countries and regions have environmental regulations that impose restrictions on energy consumption and carbon emissions. Failure to comply with these regulations can result in fines and other penalties.	Our strategies include using green technologies such as cloud, to further reduce our environment footprint and impact along with usage and promotion of third-party renewable energy sources.	Negative
3	Human Rights	Risk	Companies focusing on respecting human rights demonstrate their commitment to building sustainable and mutually beneficial relationships with those who are influenced or impacted by their operations, such as customers, communities, workers, and investors. This includes demonstrating that they care about the people whose lives they engage with.	Develop clear policies and guidelines that governs the human rights. Establishment of confidential reporting channel for the employees to report human rights concerns.	Negative
4	Employee Engagement, Diversity & Inclusion	Opportunity	A company's high diversity and inclusion rate reflects employees' sense of belonging and fairness within the Company. Improving diversity and inclusion helps companies to support vulnerable groups resulting in community brand image creation for the company.	Our strategies include implementing policies to prevent discrimi-nation, fostering a culture of respect and inclusivity, and promoting diversity in hiring practices. This enables us to be bring many diverse ideas and cater to larger set of clients.	Positive
5	Customer responsibility and Satisfaction	Opportunity	Customer satisfaction is a key indicator of success. A poor customer experience relationship can pose a risk of loss of existing customers or decrease in customer loyalty. Similarly, loss of customers and damage to reputation can lead to decline in sales and revenue.	Organization uses matrix and data to track customer satisfaction and identify area of improvement.	Positive
6	Employee well-being and health	Risk	Employee wellbeing is one crucial risk for the company. BPM companies often deal with complex and high-volume workloads, leading to a high-stress work environment for employees. Jobs in IT and BPM require sitting for extended periods, leading to a sedentary lifestyle that can lead to various health problems and sometimes experience mental health issues such as anxiety, depression, and stress due to workload pressure.	Employee wellness is a top priority of Datamatics. Some of our strategies include imple-menting safety protocols, providing access to healthcare resources, and promoting healthy lifestyles for all employees.	Negative

7	Talent Attraction & Retention	Opportunity	Talent attraction and retention is a significant risk for BPM and IT companies due to the highly competitive nature of the industry and the demand for specialized skills. Similarly, BPM companies may experience high turnover rates due to factors such as job dissatisfaction, lack of career growth opportunities, and inadequate compensation and benefits.	Our strategies include providing employees with opportunities for professional development and education, as well as creating a diverse and inclusive workforce culture.	Positive
8	Service quality and delivery	Opportunity	BPM companies can leverage service quality and delivery to gain a competitive edge in the industry, build customer loyalty, and increase revenue. BPM companies can optimize their processes to ensure efficient and effective delivery of services. This can include using automation, process mapping, and continuous improvement methodologies.	Our organization work on standardizing processes to ensure consistent quality and timely delivery of services. We focused on understanding the needs and expectation of our customer, aligning processes to deliver services that meet or exceed those expectations.	Positive
9	Community Giving	Opportunity	Environmental policy, community health, and process safety have significant regulatory, operational, financial, and reputational ramifications for companies. Building strong relationships with communities can help companies to mitigate potential operational disruption, reduce regulatory risk, retain top employees, lower the risk of litigation expenses in the event of process safety incidents, and ensure a strong social license to operate. Process safety incidents jeopardise community health and safety, resulting in regulatory penalties, legal action, and mitigating expenses.	Our strategies include engaging in philanthropic initiatives, supporting local businesses, volunteering employee time and promoting economic development. Increasing community activity enables us to create future Datamatics first-class employees.	Positive
10	Data Privacy & Cyber Security	Risk	Companies are assessed based on the amount of personal data they collect, their exposure to evolving or increasing privacy regulations, their vulnerability to potential data breaches, and their data protection systems.	We have implemented a robust set of security measure and controls to protect against cyber threats and safeguard and protect sensitive data of Datamatics and our clients.	Negative
11	Training and development	Opportunity	Training and development are essential to the success of any IT and BPM organization. Companies that invests in employee training and development can increase their competitiveness, improve their workforce's skills and knowledge, and promote a culture of continuous learning and development.	The Company offers various learning and training program to its employees. It helps employees to leverage on all the new technology courses & learnings. Datamatics partners with FutureSkills Prime (FSP), a first of its kind government & Industry partnership to drive a national skilling ecosystem for digital technlogies (Geo- India).	Positive

12	Ethics and compliance	Risk	The key issue relevant to business ethics and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations. Ethics violations can lead to police investigations, hefty fines, settlement costs, and damage to reputation.	Our intention and ambition are to operate ethical under all circumstances. Our strategies to mitigate include establishing a code of conduct, implementing compliance and ethics training programs, and holding employees accountable for ethical violations.	Negative
13	Corporate governance	Risk	Businesses are assessed based on their performance across all key governance issues, which include ownership & control, Board pay, accounting, business ethics, and tax transparency. This topic examines the effect that a company's corporate governance and business ethics practices have on its shareholders and other investors.	Our strategies include implementing ethical and transparent business practices, establishing effective risk management strategies, and ensuring compliance with regulatory requirements.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	https://www.datamatics.com/about-us/investor-relations/corporate-governance								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 90001:2015: Quality Management System ISO 27001:2013: Information Security Management System								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	N	N	N	N	N	N	N	N	N
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company is in process of setting commitments, goals and targets, against which it will report its progress and performance on an annual basis.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Our ESG is an exhaustive strategy threaded in every aspect of our operational fabric. It helps us to reduce our impact to the environment, offers alignment and affinity to social and community values, and ensures responsible and ethical practices employed across all functions.

ESG (Environmental, Social, and Governance) including Sustainability are critical components of Datamatics organizational strategy. They are an essential part of the DNA of the organization supported with policies, processes, and standards to ensure long-term sustainability and success of all our stakeholders. It helps us create trust with customers and stakeholders, help us to streamline and increase operational efficiency, offers a platform for employees, partners, suppliers, and customer engagements, and enables us to build an inclusive culture with social values. It helps us to ensure that the services we provide are the most environmentally friendly and our employees are treated fairly and equitably.

Our investments in ESG practices will ensure that we can continue to provide our services in a responsible manner and that we are creating trust and loyalty with our employees, partners, suppliers, customers, and all stakeholders. Our ESG Ambitions, strategies and pledges consider a comprehensive approach to sustainability that consider both long term view and short-term implications of our activities and decisions. They are specifically aligned towards fighting climate change, range of social and community activities supporting employees, suppliers, and client alike, and ensuring ethical and responsible governance practices are adopted.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Name	:	Mr. Rahul L. Kanodia
Designation	:	Vice Chairman & CEO
Telephone Number	:	+91 022 6102 0000/1/2
Email	:	investors@datamatics.com

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, the Company has formed ESG Committee. The Members of ESG committee are as follows:

Members	Designation
Ms. Divya Kumat	EVP, Chief Legal Officer & Company Secretary
Mr. Sandeep Mantri	EVP & Chief Financial Officer
Dr. Rima Chowdhury	EVP & CHRO

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	Policies and procedures are periodically reviewed by the Board/Board Committee/ Functional Heads, as and when applicable.	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	We comply with all the applicable laws of land where we operate in. The compliance with statutory requirements is reviewed by the Board/Board Committee/Functional Heads of the Company on periodic basis.	Annually

	P1 P2 P3 P4 P5 P6 P7 P8 P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No, The Company evaluates working of its policies, internally.

12 If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

❖ Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	Quarterly	The Company familiarizes the Independent Directors through various programs which include the industry in which it operates, its business model, their roles, rights and responsibilities as Independent Directors, etc. at regular intervals. At meetings of Board of Directors and its Committees the following topics are covered: • Business Highlights, Operations and Strategy. • Financial performance, key issues. • Enterprise Risk Management. • Related Party Transactions. • Internal Financial Controls. • Regulatory updates.	100%
Key Managerial Personnel	Datamatics elevate limitless learning module	Company Overview, General Data Protection Regulation(GDPR), Information Security Management Systems (ISMS), DX-Security & IT compliances, Intellectual Property, Mission, Vision and Values, POSH at Workplace, Occupational Safety and Health Awareness (OSHA) etc.	100%
Employees other than BOD and KMPs	Datamatics elevate limitless learning module	Company Overview, General Data Protection Regulation(GDPR), Information Security Management Systems (ISMS), DX-Security & IT compliances, Intellectual Property, Mission, Vision and Values, POSH at Workplace, Occupational Safety and Health Awareness (OSHA) etc.	100%
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/ law enforcement agencies/ judicial institutions in the financial year, in the following format.

   There have been no instances of fines and penalties imposed by the Statutory Authorities on the Company.

	Monetary				
	NGRBC Principles	Name of the regulatory/ Enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	0	0	0	0	0
Settlement	0	0	0	0	0
Compounding Fees	0	0	0	0	0
	Non-Monetary				
Imprisonment	0	0	0	0	0
Punishment	0	0	0	0	0

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
0	0

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

   Yes, Datamatics has an Anti-Corruption and Anti-Bribery Policy. The policy articulates our commitment to counter bribery and corruption risks. Datamatics Anti-Bribery and Corruption Policy enables us to reduce the risk of liability for improper conduct such as bribery and corruption at all levels within our Company.

   The policy is available on the Company's website at: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Anti-Bribery-and-Corruption-Policy.pdf

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

   There have been no cases of disciplinary action taken by any law enforcement agency for charges of bribery/corruption against directors / KMP / employees that have been brought to our attention in FY 2022-23 or FY 2021-22.

6. Details of complaints with regard to conflict of interest:

   Not applicable, since there were no complaints received in relation to issues of Conflict of Interest against the Directors or KMPs of the company during the Current Financial Year FY 2022-23 or Previous Financial Year FY 2021-22.

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

   Not Applicable.

❖ Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year.

   Datamatics does not have specific training programs for its value chain partners. However, we communicate with our value chain partners on our .Company's responsible practice and Code of Business Conduct.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the board? (Yes/No) If yes, provide details of the same.

   Yes, the Datamatics has a Code of Conduct and Ethics Policy for Board of Director & Senior Management personnel which mandates adherence to laws and regulations, including anti-bribery, anti-corruption, and ethical handling of conflicts of interest and clear guidelines for avoiding and disclosing actual or potential conflict of interest with Datamatics. The publicly available Code of Conducts and Ethics Policy encourages our people to conduct business lawfully, ethically and in the best interest of Datamatics. It is a guide that provides broad direction on how our company must operate and uphold integrity at all times.

   The policy is available on the Company's website at: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Code-of-Fair-Disclosure-and-Conduct-Final-Policy.pdf

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

❖ Essential Indicator

1 Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Datamatics Global Services Limited has an R&D practice with an objective to contribute to increased efficiency of operations and delivery to the Clients and to ensure sustainability through digitization. Datamatics Global Services Limited currently does not measure the percentage of R&D and capital expenditure investments in specific technologies to improve product and processes' environmental and social impacts.

	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year	Details of Improvements in environmental and social impacts
R&D	0	0	0
Capex	0	0	0

2 a. Does the entity have procedures in place for sustainable sourcing?

Yes, Sustainable Sourcing Policy of the Company available on website of the company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Sustainable-Sourcing-Policy.pdf

b. If yes, what percentage of inputs were sourced sustainably?

Datamatics is conscious of the role of sustainability in its business and actively collaborates with vendors and suppliers to raise ethical and environmental standards throughout the supply chain. The Company has in place a sustainable sourcing policy and a value system sustainability framework to ensure compliance with all the ESG parameters across the value chain.

3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Being an IT company, there is limited scope for using recycled material as processed inputs. Nonetheless, the Company is constantly seeking out opportunities to recycle waste.

(a) Plastics (including packaging)	The plastic waste is given to authorized vendor for recycling.
(b) E-waste	Our e-waste broadly includes computers, servers, batteries etc. Datamatics has partnered with recycling Vendors to comply with e-waste management and related regulations in providing environmentally sound mana-gement of end-of-life electronics. Vendors has obtained all the necessary authorization from the appropriate governmental agencies for their processing facilities and ensures proper dismantling, recycling and disposal of e-waste. The Company is also receiving the certificate of disposal from recycling Vendors.
(c) Hazardous waste	N.A.
(d) other waste	Other waste is given to authorized vendor for recycling.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Datamatics is an IT product/service company and do not manufacture any product, hence the Extended Producer Responsibility (EPR) is not applicable to our activities.

❖ Leadership Indicator

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?

   The company is involved with the business of IT/ITES related product development including the service support for the related IT/ITES products. As the company is not involved in manufacturing/production process of any tangible product, Life cycle assessment for the product is not considered.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

   Not applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

   Being an IT company, there is limited scope for using recycled material as processed inputs.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed:

	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Re-used	Re-cycled	Safely Disposed	Re-used	Re-cycled	Safely Disposed
Plastics (including packaging)	NA	NA	NA	NA	NA	NA
E waste	-	-	2.868	-	-	1.395
Hazardous waste	NA	NA	NA	NA	NA	NA
Other waste	-	-	87.982	-	-	73.462

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:
   Not applicable.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

❖ Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)	No. (E)	% (E / A)	No. (F)	% (F / A)
Permanent employees											
Male	3,383	2,278	67%	3,383	100%	0	0	2,278	67%	2,278	67%
Female	2,087	1,009	48%	2,087	100%	1,009	48%	0	0	1,009	48%
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**5,470**	**3,287**	**60%**	**5,470**	**100%**	**1,009**	**18%**	**2,278**	**42%**	**3,287**	**60%**
Other than permanent employees											
Male	787	21	3%	5	1%	0	0	21	3%	21	3%
Female	745	2	0%	1	0%	2	0%	0	0	2	0%
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**1,532**	**23**	**2%**	**6**	**0%**	**2**	**0%**	**21**	**1%**	**23**	**2%**

b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)	No. (E)	% (E / A)	No. (F)	% (F / A)
Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other than permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

2. Details of retirement benefits for the current and previous financial year:

Benefits	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	No.of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No.of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	82%	N.A.	Y	81%	N.A.	Y
Gratuity	78%		Y	76%		Y
ESI	41%		Y	43%		Y
Others – please specify	NA		NA	NA		NA

3. Accessibility of workplaces.

Are the premises/offices accessible to differently abled employees as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Datamatics has an Equal Employment, Diversity & Inclusion Policy that prides itself on gender diversity, generational diversity, persons with different abilities, and so on. The Company's office premises are accessible to differently abled employees with infrastructure which enables them to have a barrier-free access to various common facilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

   Yes, the Company has an 'Equal Employment, Diversity & Inclusion Policy', which is available on the Company's website at - https:// www.datamatics.com/hubfs/Investors/Corporate-Governance/DGSL-Equal-Employment%2c-Diversity-%26-Inclusion-Policy.pdf

5. Return to work and retention rates of permanent employees that took parental leave.

	Permanent employees		Permanent workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	98%	NA	NA
Female	100%	90%	NA	NA
Other	0%	0%	NA	NA
Total	**100%**	**95%**	**NA**	**NA**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes. The Audit Committee has established a vigil mechanism for reporting genuine concerns or grievances. The Internal Committee, as mandated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has been set up to redress complaints received regarding sexual harassment. It applies to all permanent and non-permanent employees.
Other than Permanent Employees	

7. Membership of employees in association(s) or unions.
   There is no Union/Association in Datamatics that members are affiliated to:

Category	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male	3,383	0	0%	3,163	0	0%
Female	2,087	0	0%	1,884	0	0%
Other	0	0	0%	0	0	0%
Total Permanent Workers						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Other	NA	NA	NA	NA	NA	NA

8. Details of training given to employees and workers

Category	FY 2022-23 Current Financial Year					FY 2021-22 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	4,170	120	2.88%	3,251	77.96%	3,950	57	1.44%	1,715	43.42%
Female	2,832	63	2.22%	2,185	77.15%	2,669	55	2.06%	1,013	37.95%
Other	0	0	N.A.	0	N.A.	0	0	N.A.	0	N.A.
Total	**7,002**	**183**	**2.61%**	**5,436**	**77.63%**	**6,619**	**112**	**1.69%**	**2,728**	**41.21%**
Workers										
Male	Not Applicable									
Female										
Other										
Total										

9. Details of performance and career development reviews of employees and workers:

Periodic assessment of performance helps to meet goals and thereby make a significant contribution to the organization's goals. The annual performance appraisal is conducted in April. The objective of the Annual Appraisal is to facilitate a fair and transparent system of performance review and discussions of the annual goals between employee and manager. The Nomination and Remuneration Committee of the Board evaluates the performance of the members of the executive management on an annual basis.

Category	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
Employees						
Male	4,170	2,184	52.37%	3,251	1,686	51.86%
Female	2,832	1,338	47.25%	2,185	1,016	46.50%
Other	0	0	NA	0	0	NA
Total	**7,002**	**3,522**	**50.30%**	**5,436**	**2,702**	**49.71%**
Workers						
Male	Not Applicable					
Female						
Other						
Total						

10. Health and safety management system

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, the Company has 'Health, Safety and Environment Policy' which covers all Employees including Trainees and Consultants.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

While continuously employing measures to promote employee well-being and healthcare, a proper hazard identification of risk management system has been put in place to ensure continuous improvement of occupational health and safety of the organization.

Appropriate dissemination of information, guidance, policy and instruction of safety, Occupational Health & Environment at work through suitable communication networks are given in the Company.

Adherence to the Health Safety & Environment guidelines is confirmed periodically and is regularly reviewed internally.

c) Whether you have processes for the workers to report the work –related hazards and to remove themselves from such risk? (yes/no)

Not applicable, owing to the nature of business.

d) Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (yes/no)

Our employees have access to non-occupational medical and healthcare services like Doctor consultations, Counselling sessions and Telecon-sultations. First aid kits are maintained and are available at all times on the premises.

Eye checkup camp has been organized by the Company to promote the importance of eye health and to ensure that our employees have the best of vision.

11. Details of safety related incidents, in the following format:

Safety Incident/ Number	Category	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High consequence work related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

As Datamatics is a service-based IT industry, due to nature of business and system in place there are no recordable instances of injury/incidents.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Employees health and well-being is of paramount importance to the Company and several initiatives have been undertaken to ensure safe working environment for all employees.

Some of the safety measures taken are:

a. Provide for appropriate dissemination of information, guidance, policy and instruction of Safety, Occupational Health & Environment at work through suitable communication networks both within the company and with external bodies.

b. Extensive webinars on Mental and Emotional Health.

c. Continuous awareness among employees through Leadership videos.

d. Regular Fire Drill activities are conducted for all employees at all level. Live demonstration of use of Fire Extinguishers are conducted. Life saving tips, CPR, basic first aid trainings are demonstrated.

e. Regular ERT (Emergency Response Team) training and meetings are conducted.

f. Safety guidelines and tips related posters are circulated to all employees over emails and printed posters across the offices.

g. Company arranges Safety week programmes for employees.

h. Security, Housekeeping staff and other technicians are given training related to safety at work.

13. Number of complaints on the following made by employees:

Category	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	5	0	NIL	5	0	NIL
Health & Safety	0	0	NIL	0	0	NIL

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	All the facilities are assessed internally for health and safety practices at regular intervals.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions.

Internal audits are being conducted on a periodic basis. Corrective and preventive measures are taken based on the findings. Detailed investigations are carried out for all incidents to identify the root causes and to understand the measures required to prevent recurrence. Investigation findings with corrective and preventive measures form part of the report presented to HR Head. The learnings from all incidents are disseminated across the organization at periodic intervals. Fire Incidents are reported through the PULSE portal via Incident Report tab and as a precautionary measures proper Corrective & Preventive Measure are taken by the Company.

❖ Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of Employees and Workers (Y/N)

The employees working for the organization are duly covered under life insurance while the Non- permanent employees are covered under the ESIC act/Insurance as per the act's guidelines.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures that statutory dues have been deducted and deposited by the value chain partners of their employees on time and in full through a process of periodic audits and controls.

3. Provide the number of employees having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Employees	N.A.	N.A.	N.A.	N.A.
Workers	N.A.	N.A.	N.A.	N.A.

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes. The Company invests in human capital development which includes building skills and capabilities that are contemporary while providing employees with a diversity of experiences. These enhance the employability of the workforce and enable a smooth transition to alternate opportunities where sought. In addition, the Company provides the pension benefits and post-retirement medical benefits for those members of staff who qualify. Employees are provided pension benefits, gratuity benefits covered under the relevant statute.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Currently Datamatics is in the process of extending the Health & Safety related assessments to its value chain partners and looking forward to conducting the assessments in near future.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERES-TS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

❖ Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

At Datamatics, key stakeholders are identified through an exercise undertaken in consultation with the Company's management. The prioritized list of stakeholders includes customers, employees, shareholders, investors, government and regulatory bodies, communities and NGOs, staffing agencies, alliance partners, and other vendors. A stakeholder interaction exercise with both internal and external stakeholders is then undertaken as part of the development of this report. The priorities for strategy, policies, and action plans for the environment, economy, and society are based in part on the expectations and concerns of the identified stakeholders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly / Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Board of Directors	No	Email; Notice; Meetings.	Quarterly	Policy changes.
Communities	Yes	Presentations; Project meetings; Reviews; calls and meetings; field visits; sponsored events; contribute time and financial resources in a social cause, actively engage, participate and support social and environmental causes and associate with organizations working towards this goal.	As needed	Being a responsible Corporate Citizen, we support community partnerships, training & education, environmental sustainability and healthcare.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly / Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders & Investors	No	Press releases and press conferences; email advisories; in-person meetings; investor conferences; disclosure; social and environmental sustainability, financial statements in IND AS; earnings call; exchange notifications; Investors page on our website. Annual General Meeting; Annual Report	As needed/Quarterly/ Continuous/Annual	To uphold highest standards of Corporate Governance; Transparency and disclosure; Maintained industry-leading per- formance with superior margins; Devised strategy for long-term growth' Established ESG policy to drive business resilience.
Employees	No	Town halls; project or operations reviews; video conferences; audio conference calls; PEP; appreciation Badge (Portal for employee appreciation); Wellness programs; Employee Engagement programs; Annual Reviews.	Continuous/Annual	Effort toward personal well-being and happiness since the date of joining the Company; Employee engagement; Employees were trained for multiple niche skills; Wellness programs conducted to address physical, spiritual, intellectual, professional, social, emotional and environmental wellness.
Customers	No	Project-related calls, and meetings; project management reviews; relationship meetings and reviews; executive meetings and briefings; customer visits; responses to RFIs/RFPs; sponsored events; mailers; newsletters; brochures, Company website; social media (LinkedIn, Twitter, Facebook, Instagram); Customer Happiness Surveys; sponsored community events.	As needed/ Continuous/Annual	Offers better understanding of customers expectation; Promptly resolve any challenges faced by Customer; Improved execution capabilities and skills of people to deliver projects on time; Strong cyber security solutions implemented to protect data.
Value Chain Partners	No	Email; vendor meet; mailers; newsletters; brochures, Company website.	As needed/Annual	Implementing fair and sustainable business practices; Demonstrating effective governance; Scaling business opportunities and maintaining sustain-ability of demand; Creditworthiness; Promoting small businesses.
Government and Regulatory authorities	No	Industry body/forums; Interacting with statutory/regulatory bodies such as stock exchanges, tax departments, SEBI.	Annual	Ethical governance and Compliance; Statutory and sustainability Disclosures.

❖ Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

   Datamatics firmly believes in a consistent engagement with its key stakeholder to understand perception of their business from the stakeholder's point of view.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Yes. The Company's ESG strategy on material topics is framed while considering inputs gathered from various stakeholders.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

   Not Applicable.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

❖ Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

   All the employees are provided training during their induction on the code of conduct, which covers the guidelines and organization's stand on the Human rights. Additionally, POSH related training is provided to new hires during induction and periodically to all the existing employees.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2022-23 Current Financial Year					FY 2021-22 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	5,470	1,872	34%	3,598	66%	5,047	1,923	38%	3,124	62%
Male	3,383	1,016	30%	2,367	70%	3,163	1,077	34%	2,086	66%
Female	2,087	856	41%	1231	59%	1,884	846	45%	1,038	55%
Other	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent	1,532	300	20%	1,232	80%	1,572	352	22%	1,221	78%
Male	787	200	25%	587	75%	787	202	26%	585	74%
Female	745	100	13%	645	87%	785	149	19%	636	81%
Other	0	0	0%	0	0%	0	0	0%	0	0%
Workers										
Permanent										
Male	NA									
Female										
Other										
Other than Permanent										
Male	NA									
Female										
Other										

The Company is providing more than the statutorily required minimum wages to all its employees whether permanent or temporary and ensures equal remuneration for equal work.

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category. (Rs. in Crores)	Number	Median remuneration/ salary/ wages of respective category. (Rs. in Crores)
Board of Directors (BoD)				
Executive Directors	2	3.17	0	-
Non-Executive Directors	3	-	1	-
Key Managerial Personnel	1	1.12	1	1.17
Employees other than BoD and KMP	4,007	0.08	2,778	0.04

Note:

1. Executive Directors & CEO is both BoD and KMP and counted in Board of Directors category.
2. To provide a fair interpretation of the median, the annual Cost To Company (CTC) has been considered and not actual payout during the year.
3. Non-Executive Directors received no remuneration, except sitting fee for attending Board/Committee meetings and an annual commission. Hence these details are not applicable.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

   Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

   The Datamatics is committed to provide a safe and positive work environment. Datamatics regards respect for human rights as one of its fundamental and core values and strives to support, protect and promote human rights to ensure that fair & ethical business and employment practices are followed. It is committed to provide a work environment that ensures that every employee/ worker is treated with dignity, respect and afforded equitable treatment.

   Vigil mechanism and Whistle blower Mechanisms are in place for receiving and addressing complaints and feedback related to human rights violations and process improvements. Under the Company's Vigil mechanism and Whistle blower Policy, any individual employee or director or any other person working for the company may make a Protected Disclosure regarding human right violations, keeping the organization's interest in mind. The mechanism clearly provides the procedures for raising complaint, receipt and treatment of complaint and investigation process & responsibilities and Non-retaliation.

   Further, an internal committee (IC) has been created and established to evaluate the violations reported against sexual harassment, discrimination, and any other human rights violation. A professional lawyer with expertise in the Prevention of Sexual Harassment ("POSH") has been appointed by the corporation as an external member of the Internal Committee.

6. Number of complaints on the following made by employees:

Category	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	1	There is a complaint which is duly taken care by the POSH committee and necessary action were taken.	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   a. **Reporting Manager** – Employees and Individuals may report their concern to their reporting managers in order to prevent adverse consequences in discrimination and harassment cases. However, if the reported grievances remain unresolved he/she may alternatively move to other mechanism.

   b. **Internal Complaints Committee** constituted as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, receives, investigates the complaints and provide independent judgement.

   c. **Whistle Blower Policy** of Datamatics provides adequate safeguard against the whistle blower and no one is denied access to the Chairman of the Audit Committee or in exceptional cases to the Board of Directors for appropriate relief.

   d. **Equal Employment, Diversity & Inclusion policy** of Datamatics clearly provides for protection against discrimination. The Company aims to provide its employees with an environment of equality and respect for all employees and contractors and not discriminating against any individuals on the basis of their gender, age, disability, ethnicity, sexual orientation, family status, religious beliefs and abilities.

8. Do human rights requirements form part of your business agreements and contracts (Yes/No)?

   Yes, our Business agreement and contracts does not harm any human rights.

9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	0 Datamatics does not engage any child labour in the operations and performs internal checks and reviews periodically to ensure compliance at all its offices.
Forced/involuntary labour	0 Datamatics does not engage any fource labour in the operations and performs internal checks and reviews periodically to ensure compliance at all its offices.
Sexual harassment	100 Datamatics has created POSH Policy to strengthen its core values of Respect and Integrity, to provide a conducive environment free from prejudice, gender bias and sexual harassment at workplace.
Discrimination at workplace	0
Wages	0
Others - please specify	0

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

    The Company has complied with every relevant law after carefully evaluating the concerns linked to human rights. As a result, it does not anticipate any major risk factors or challenges.

❖ Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/ complaints.

   During the reporting period, no business processes were required to be modified or introduced for addressing human rights grievances/complaints.

2. Details of the scope and coverage of any human rights due-diligence conducted.

   Datamatics has not conducted Human rights due diligence, however the issues pertaining to human rights is monitored and addressed. The Company is committed to protecting and respecting Human Rights as well as remedying rights violations in case they are identified. The Company has constituted Internal Complaints Committee to receive and investigate the complaints with respect to Sexual Harassment of Women at Workplace. The Company has also framed Whistle Blower/ Vigil Mechanism Policy which provides adequate safeguard against the whistle blower and no none is denied access to the Chairman of the Audit Committee or in exceptional cases to the Board of Directors for appropriate relief. As an equal opportunity employer, we have zero tolerance towards the discrimation on the basis of race, colour, religion, sex, national origin, gender identity, gender expression, sexual orientation or disability status.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

   Yes. Company's office premises are accessible to differently abled employees with infrastructure which enables them to have a barrier-free access to various common facilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	No evaluation of value chain partners has been done.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

   Not Applicable.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

❖ Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter (in Giga Joules)	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Total electricity consumption (A)	16,300.02	15,959.24
Total fuel consumption (B)	560.85	503.96
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	**16,860.87**	**16,463.20**
Energy intensity per rupee of turnover (Total energy consumption (in Gigajoules) / turnover in rupees (in Lakhs))	0.23	0.28
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.
No, Performance Achieve Trade Scheme is not applicable for our Company.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Water withdrawal by source (in kilolitres)		
i) Surface water	-	-
ii) Groundwater	8,930	5,560
iii) Third party water	14,493	10,209
iv) Seawater/desalinated water	-	-
v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**23,423**	**15,769**
Total volume of water consumption (in kilolitres)	**23,423**	**15,769**
Water intensity per rupee of turnover (Water consumed / turnover (in Lakhs))	0.32	0.27
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.
No, Zero liquid discharge mechanism is not implemented at our company.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter*	Please specify unit	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

*Due to our nature of business, the other emissions are not material for business.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Please specify unit	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	531.13	393.58
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, Nf_3, if available)	Metric tonnes of CO_2 equivalent	3,667.51	3,590.83
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent per rupees on	0.06	0.07
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.
No

8. Provide details related to waste management by the entity, intensity in the following format:

Parameter (in Giga Joules)	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.179	0.071
E-waste (B)	2.868	1.995
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	5
Battery waste (E)	1.090	0.040
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	87.979	73.469
House Keeping Waste	22.81	19.56
Canteen waste	49.63	38.75
Compound waste	7.90	10.32
Office waste	6.996	4.65
Iron Waste	0.65	0.193
Total (A+B+C+D+E+F+G+H)	**92.12**	**80.58**

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	2.77	1.99
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	**2.77**	**1.99**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	89.27	73.56
Total	**89.27**	**73.56**

Note: Indicate if any independent assessment/evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have implemented effective waste management practices within our establishment, beginning with the thorough segregation and proper management of all waste generated on-site. Our approach extends to electronic waste (e-waste) which is diligently recycled through certified vendors, ensuring responsible disposal. Likewise, any other office waste that is generated is handed over to the local municipal body, ensuring its proper treatment through recycling, reuse, and recovery processes.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental appro-val /clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable, as Datamatics doesn't operate in or near by any ecological sensitive area.			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communic-ated in public domain (Yes / No)	Relevant Web link
Not Applicable, as no impact assessments were undertaken by Datamatics in FY 2022-23.					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation/ guidelines which was not complied with	Provide detailsof the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
We are compliant to all applicable environmental/laws/regulation guidelines in India.				

❖ Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources:

Parameter	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	-	-
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Provide the following details related to water discharged:

Parameter	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**-**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area – Not Applicable

(ii) Nature of operations – Not Applicable

(iii) Water withdrawal, consumption and discharge in the following format: Not Applicable as Datamatics and its operational boundaries do not fall under water-stressed zones, as also the operations are not water intensive.

Parameter	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**-**	**-**

4. Please provide details of total air emissions & its intensity, in the following format:

Parameter	Unit	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Total Scope 3 emissions (Break-up of the GHG into CO2, tonnes CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric of CO2 equiva-lent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

The organization is not tracking Scope 3 emissions as of now.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities. Not Applicable.
6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Replacing the conventional lights with LEDs lights.	Traditional lighting fixtures have been replaced with energy-efficient motion sensor lights, and air conditioning vents have been installed in meeting rooms, washrooms, and cabins throughout all sections. https://www.datamatics.com/about-us/esg-environment	This initiative serves to decrease our energy consumption while indirectly aiding in the reduction of emissions stemming from energy use.
2	Installed Desktop Power saving software.	Datamatics has installed Desktop Power saving software on approximate 100+ PC's at Datamatics Nashik Office through Vigyanlabs –A semi Government funded Technology Development Organization which is focused on building products to promote green computing. It's a non-intrusive AI PowerMind Energy Savings app which helps save more than 50% energy consumed units. The systems if found idle are put into sleep mode by this application resulting in power saving. Gradually the same will be installed in 4400+ machines across PAN India Offices. https://www.datamatics.com/about-us/esg-environment	Enabling desktop power-saving features assists in curtailing unnecessary power consumption, thereby contributing to the reduction of our scope emissions footprint.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

   Business impact analysis and risk assessment is conducted periodically to assess the likely impact on the Company's business processes due to adverse events like, natural disasters, pandemic, technical disruptions like cyberattacks, or administrative decisions like lockdown etc. The Company has effectively implemented its business continuity strategies during the pandemic by establishing effective work-from-home practices to ensure connectivity throughout the firm.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

   Not Applicable as there is no significant adverse impact envisaged from Value chain partners.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

   Considering the nature of our business, we don't foresee any environmental impact that may arise due to our value chain.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

❖ Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

   The Company is a member of 2 trade and industry chambers/associations.

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National/International)
1	National Association of Software and Services Companies (NASSCOM)	National
2	Indo American Chamber of Commerce (IACC)	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

   There are no material corrective action nor any material issues related to anti-competitive conduct by the entity.

❖ **Leadership Indicators**

1. Details of public policy positions advocated by the entity:

   We have not taken any specific public policy advocation during the course of this year.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

❖ Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.:

   Social impact assessment (SIA) is a process for the identification, analysis, assessment, management and monitoring of the potential social impacts of a project, both positive and negative. The social impacts of a project are the direct and indirect impacts that affect people and their communities during all stages of the project lifecycle. The Company has not undertaken any SIAs in the current financial year.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

   Not Applicable.

3. Describe the mechanisms to receive and redress grievances of the community.

   Not Applicable.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

   Datamatics being in IT & ITeS service sector most of its procurement include high end hardware, software and tools that are procured from OEMs/ local partners and rest of the routine services or non-IT procurements like managing facility, professional services, infrastructure related services etc. are availed through established vendors. We are in the process of accounting the percentage of input materials sourced from MSMEs/ Small producers and from local suppliers and we wish to disclose the share of procurement in next reporting period.

❖ Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above).

   Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

S. No.	State	Aspirational District	Amount Spent (in Rs.)
1	Nil	Nil	Nil

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No):

   No

   (b) From which marginalised /vulnerable groups do you procure?

   Not Applicable.

   (c) What percentage of total procurement (by value) does it constitute?

   Not Applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

   Not Applicable.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit Shared (Yes/No)	Basis of calculating benefit share
1	NA	NA	NA	NA

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

   Not Applicable.

Name of authority	Brief of the Case	Corrective Action Taken
NA	NA	NA

6. Details of beneficiaries of CSR Projects:

   Not Applicable.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

❖ Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   Datamatics has a robust mechanism in place to receive and respond to consumer complaints. Datamatics is B2B service provider and each customer has dedicated Account Manager which acts as a bridge between the customer and the Company. In case of dissatisfaction, the Consumer can escalate his/ her query or complaints to the next responsible person or project lead. Most of the queries were attended to the project level and turn-around time for response is very less. Datamatics website has a chat room and query forum to easily reach out to the Company for any query or grievances.

   There are no customer complaints that are material in nature, as on the end of financial year.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable as Datamatics is a service industry and do not manufacture any product.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Particulars	FY 2022-23 Current Financial Year		Remarks	FY 2021-22 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	NIL			NIL		
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Others						

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

   Yes. The Company has a mature information security management system with policies, processes, and controls to minimize Cyber-Security risks. The governance and management of security compliance and risk is reviewed periodically. All the policies are defined in Information security Manual and Procedure and Guidelines Manual, published on Pulse -Intranet portal of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

   There were no instances relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; Restrictive Trade Practices, Unfair Trade Practices, penalty / action taken by regulatory authorities on safety of products / services.

❖ Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

   Information on products and services of Datamatics can be accessed from various digital channels including Datamatics website and various social media channels:

- Website:
  a. Datamatics website: https://www.datamatics.com/
  b. Intelligent Automation Platform website: https://www.datamatics.com/intelligent-automation/
- Social Media
  a. LinkedIn: https://www.linkedin.com/company/datamatics/
  b. Facebook: https://www.facebook.com/Datamatics/
  c. Twitter: https://twitter.com/i/flow/login?redirect_after_login=%2FDatamatics
  d. YouTube: https://www.youtube.com/user/datamaticsglobal
  e. Instagram: https://www.instagram.com/datamatics/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

   Not applicable owing to the nature of business.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

   All such communications to the customer are authorized by Executive Board / respective Sales Representative.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).

   Not applicable.

5. Provide the following information relating to data breaches:

   a. Number of instances of data breaches along-with impact

      No instances of data breaches occurred during FY 22-23.

   b. Percentage of data breaches involving personally identifiable information of customers-

      No instances of data breaches occurred during FY 22-23.

Management Discussion and Analysis

Introduction

Artificial Intelligence (AI) is the most exciting and transformative technologies of our times and is fast becoming an integral part of our daily lives. AI is transforming the way companies operate, from automating tedious, repetitive tasks to providing deep insights into customer behaviour and preferences.

AI has the ability to analyse large amounts of data and discover complex relationships and patterns. With around 90% of world's data being created in the last two years, there is exponential increase in the amount data that is generated. With AI technologies it is possible to analyse the data, emulate human reasoning and make inferential judgements on decision making process.

In today's rapidly evolving business environment, digital transformation is becoming increasingly important for enterprises to adapt to the new market reality. There is accelerated demand for the adoption of digital technologies such as Intelligent Automation, Cloud, AI, Analytics, Low-code/No-code platforms, and Digital Experiences.

Datamatics is well-positioned to deliver end-to-end digital solutions and help enterprises go 'Deep in Digital' to boost their productivity, customer experience, and competitive advantage. With a strong demand environment across segments and industries, Datamatics sees large opportunities in areas like digital processing automation, dynamic content management, digital experiences and AI-driven analytics. To stay at the forefront of the digital transformation wave, Datamatics continues to expand its expertise in Digital Technologies, Digital Operations, and Digital Experience. The company invests in the latest technologies and best practices to help enterprises achieve their digital transformation goals.

A. Economic Environment

As per World Economic Outlook, April 2023, global growth rate is forecasted to grow by 2.8% in 2023, down from 3.4% in 2022. The forecasted decline suggests a slowdown in the pace of economic activity, attributed to various factors, such as global economic conditions, changes in fiscal policies, geopolitical tensions, and natural disasters, among other things. However, it is expected to pick up steam in 2024, with a forecasted growth rate of 3.0%.

As per the report, the key forecasts for markets are as follows:

- The forecast for the United States shows growth to slow from 2.7% in 2022 to 1.3% in 2023 and then increase to 1.4% in 2024. The gradual improvement is expected to be driven by increased consumer spending, lower inflation, and a more accommodative monetary policy.
- The forecast for Europe shows growth to slow from 3.5% in 2022 to 0.8% in 2023 and then increase to 1.4% in 2024. The recovery is expected to be gradual as supply chain disruptions and inflationary pressures continue to weigh on the economy. Fiscal and monetary policies are expected to remain supportive.
- The forecast for the United Kingdom shows growth to slow from 4.0% in 2022 to -0.3% in 2023 which is expected to recover to 1.0% in 2024.
- Despite the global conditions, India will remain the fastest growing large economy. India shows growth to slightly slow from 6.8% in 2022 to 5.9% in 2023 before rebounding to 6.3% in 2024.

Source: World Economic Outlook Update, March 2023

Industry Review

Digital Technologies

- Worldwide IT spending is projected to total $4.6 trillion in 2023, an increase of 5.5% from 2022. IT spending is likely to accelerate to 8.6% in 2024 to $5.04 trillion. Despite continued global economic turbulence, all regions worldwide are projected to have positive IT spending growth in 2023.
- IT purchasing and investing preference will be focused in areas including on-premises data centers, automations, analytics, cloud computing, seamless customer experiences and security.
- The market for process-agnostic software enabling hyperautomation is projected to reach $35 billion in 2023 and is forecasted to grow at a CAGR of 18.8%, thereby amounting to over $42 billion by end of 2024.
- Datamatics will further continue to investing in deep digital technologies, such as Cloud, Digital Workplace, DevOps, Intelligent Automation, Artificial Intelligence, etc Datamatics is also investing in updating its own IP solutions in the digital technology space. Datamatics Intelligent Automation Platform combines the capabilities of TruBot for Robotic Process Automation (RPA), TruCap+ for Intelligent Document Processing (IDP) along with artificial intelligence (AI)/machine learning (ML) models developed by Datamatics. The company will continue to strengthen its footprint in these technologies in the years to come.

Source: Gartner IT spending forecast 2023

Digital Operations

- The global BPM market is projected to total $290 Billion in 2023, an increase of around 7% from 2022. BPM market is likely to grow at around same rate and is estimated to be $310 billion in 2024.
- The Finance & Accounting Outsourcing (FAO) market is projected to total $13.3 billion, an increase of around 10% from 2022. The FAO market is likely to grow at 9-10% and is estimated to be $14.5 Billion in 2024.
- Enterprises are focused on driving functional digital transformation, and strongly view their BPM relationship shifting from transactional relationship to one of strategic business partner.
- Technology and data capabilities emerge as the most important value creation levers to drive Digital Operations growth.
- Datamatics Digital Operations team is equipped with digitally augmented suite of technologies powered by artificial intelligence and machine learning. The suite includes intelligent document processing, process

automation, smart workflows, business intelligence, and mobility solutions. These technologies enable efficient business operations and help deliver process excellence.

Source: Everest Group & Nasscom

Digital Experiences

- The global Customer Experience (CX) Management market is projected to total $13.2 billion in 2023 and accelerate at CAGR of 16.2% to reach $15.3 billion in 2024.
- Front office process outsourcing globally, is growing the fastest across all other outsourcing types. The whole industry is transitioning from a call center to 'Omni-Channel Customer Experience Centres' which is no longer time-zone and geography dependent.
- 'Humanizing the Digital' - an approach that combines Human & Digital will be the way forward to deliver Superior Customer Experience.
- Adoption of AI and Augmented Reality will become a pre-requisite to enhancing customer service, improving operations and reducing costs. Adoption of emerging technologies like Virtual Assistants, Chat-bots, voice-bots, agent assistance, Virtual Reality (VR) and Augmented Reality, Voice recognition, RPA tools etc. will help enterprises keep up with evolving customer expectations.
- Super Agents augmented by technology & AI will provide personalized and real-time issue, resolution.
- The renewed Customer Experience offerings include the end-to-end spectrum of offerings right from CX Consulting, CX Management, CX Transformation & CX Analytics that deliver 'Customer experience, the way you want it'. Datamatics technology landscape includes partners for Cloud, Communication, Process Optimization, Training, Quality, Lead Generation and Nurturing, CSAT, Workforce Management, and Analytics to provide the customer with a complete suite of CX services. The focus verticals for Datamatics include Healthcare, Travel & Hospitality, BFSI and EdTech.

Source: Gartner, Forrester, Everest Group

B. Key Analyst Recognition:

Digital Technologies

- Everest Group recognized TruCap+ IDP as 'Major Player' in Intelligent Document Processing (IDP) – Technology Provider Landscape PEAK Matrix® Assessment 2022
- HFS recognized TruCap+ IDP among 44 IDP vendors in 'Unlock the data in your documents to transform processing'
- Avasant recognized TruCap+ IDP in Intelligent Document Processing Platforms 2022 RadarView
- Gartner mentioned Datamatics in Vendor ID Tool: Natural Language Technologies 2022
- Everest Group recognized TruBot RPA as' Major Contender' in Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2022
- ISG recognized Datamatics as 'Product Challenger' in the ISG Provider Lens - IA services and solutions 2022
- Zinnov recognized Datamatics Intelligent Automation Platform in Zinnov Zones: Intelligent Automation (IA) Platforms (IDP) – H1 2023
- NelsonHall recognized Datamatics as 'Innovators' in Transforming Financial Services with Cloud 2022
- Quadrant Knowledge Solutions recognized Datamatics as 'Leaders' in SPARK Matrix: "Application Transformation Services, 2022"

Digital Operations

- Gartner recognized Datamatics in Magic Quadrant for Finance and Accounting Business Process Outsourcing, 2022
- NelsonHall recognizes Datamatics as 'Innovators' in Financial Services Cloud, SaaS and BPaas 2023
- HFS mentioned Datamatics in the CFO F&A Services Capabilities, 2022
- Datamatics recognized as 'Product Challenger' in ISG Provider Lens study Finance & Accounting Outsourcing Services 2022
- Datamatics recognized by Everest Group as 'Major Contender' in the Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2022

Digital Experiences

- Everest Group recognized Datamatics as 'Aspirants' in the Customer Experience Management (CXM) in the Americas – Service Provider Landscape
- Quadrant Knowledge Solutions recognized Datamatics as 'Leaders' in SPARK Matrix: CX Management Services 2022
- ISG recognized Datamatics as 'Product Challenger' in Provider Lens - Contact Center - Customer Experience Services 2022

Key Awards

- Datamatics named as 'Leader' in the IAOP 2023 Global Outsourcing 100 List
- Datamatics & Axis Bank won ET Ascent Business Leader of the Year 2022, under the category 'Leveraging IT for Business Performance'
- Datamatics featured in the Circle of Excellence Awardee for the Wellness Company of the Year 2022 in the 13th Asia CEO Awards Philippines
- Datamatics TruCap+ won Bronze Stevie Award at the American Business Awards 2022
- Datamatics awarded for best use of Tech in HR at the UBS Forum's HR Tech Summit and Awards 2022
- Lumina Datamatics awarded Excellence in Customer Service Award and Excellence in Process Optimization Award by BPO Innovation Awards 2023
- Lumina Datamatics won Best Employer Award by Employer Branding Awards 2022
- Lumina Datamatics won Excellence in CSR Award by National Award for Excellence 2022

C. Business drivers

- **Deep in Digital:** Datamatics is well-positioned to deliver end-to-end digital solutions and help enterprises go 'Deep in Digital' to boost their productivity, customer experience, and competitive advantage. Datamatics has been investing in cutting-edge technologies such as Intelligent

Document Processing, Robotic Process Automation, Digital Experiences, Analytics, Cloud, and Artificial Intelligence to enhance its customers' experience. Datamatics with its experience and deep expertise has carved a niche for itself towards becoming a strategic partner to its valued customers and offering intelligent solutions that will enable businesses to further evolve by improving productivity and enhancing customer satisfaction. In FY 23, Datamatics continued making significant efforts and investments in strengthening its digital footprint. Datamatics has been chosen by numerous companies to lead their digital transformation journeys, resulting in several successful project launches and several more deals in the pipeline.

- **Products & Platforms: Products & Platforms:** Datamatics is investing in developing as well as updating its own IP solutions in the digital technology space. Datamatics Intelligent Automation Platform (IAP) is a unified platform to automate a series of tasks, processes, and unstructured and semi-structured data in documents. The IAP combines the capabilities of TruBot for Robotic Process Automation (RPA), TruCap+ for Intelligent Document Processing (IDP) along with artificial intelligence (AI)/machine learning (ML) models developed by Datamatics. Apart from this Datamatics has developed iPM for end-to-end workflow management, TruBI for business intelligence & data visualization and Automatic Fare Collection (AFC).

  In addition to developing its own IP solutions, Datamatics is investing in cloud and AI to drive innovation and growth for its clients. The company is expanding its expertise in cloud technologies, such as DevOps, SaaS platforms, and digital workplace, while also focusing on AI technologies like machine learning, natural language processing, and robotics.

  All these products and platforms are getting good traction in the market and the new logos in the marquee that we are getting, are extremely promising.

- **Automatic Fare Collection (AFC):** This has been a focus area for Datamatics, with it being the only Indian company to have highly evolved AFC, Smart Gates, and Contactless Gates service offerings. Datamatics sees this as a huge opportunity in US and emerging economies around the world, including India. In this financial year of Mumbai Metro Line 2A and 7 were inaugurated by Honorable Prime Minister Shri Narendra Modi ji, for which Datamatics has implemented Automatics Fare Collection (AFC) system. The implementation marks India's first true interoperable open loop NCMC system and is estimated to be used by over 1.3Mn Mumbaikars daily. The system is operational across 30 stations and includes 600 fare gates, 350 ticket counters, 350 ticket vending machines and 820 ticket readers. In addition to this, Datamatics also successfully implemented its AFC system for Kolkata Metro Line 3. It was deployed and integrated with Rail Vikas Nigam Limited. Additionally, Datamatics has won a significant AFC contracts for other transportation projects such as Delhi-Meerut RRTS Corridor and Memphis Area Transit Authority (MATA) in the USA.

- **Account Penetration:** Datamatics has customers across industries; many of these are Fortune 500 companies. Datamatics is focusing on deeper penetration within the customer accounts through account management for cross-selling and up-selling through its integrated sales and marketing efforts.

- **Branding & Marketing:** Datamatics has been investing in marketing and branding efforts for increasing visibility, strengthening digital footprint and geographic reach. In FY23 Datamatics engaged with prospects and customers through events, conferences, seminars, and digital campaigns. We also hosted a grand New Year celebration party for our customers in Mumbai.

D. Business performance

Datamatics consolidated revenue for the year was at ₹ 1459.2 Crores, a growth of 21.5% over previous year. Our consolidated EBIT stood at ₹ 207.6 Crores, a growth of 29.8% on a yearly basis. Consolidated EBIT margin was at 14.2%. Compared to 13.3% in prior year.

Digital Technologies- include especially Cloud, Digital consulting, Automation and Automated Fare Collection (AFC) - constitute 42%. On the other hand, Digital Operations constitute 43% and Digital Experience constitute 15% of total revenues. The revenues from Digital Technologies solutions grew by 15.9% over previous year, Digital Operations grew by 21.9% and Digital Experiences grew by 38.8% over previous year.

E. Financial Performance

Balance Sheet

Equity and Liabilities

EQUITY

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Total equity	**1040.72**	**853.42**	**187.30**

❖ The change is primarily attributed to profit for the year of ₹ 188.95 Crores., create reserve for Performance based employee stock option plan of ₹ 3.42 Crores and reduction due to dividend paid of ₹ 7.37 Crores.

LIABILITIES

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Non-current liabilities	54.59	40.34	14.25
Current liabilities other than borrowings	186.03	167.98	18.05
Total liabilities	**240.62**	**2,08.32**	**32.3**

❖ Non- current liabilities includes maturity of lease liabilities, creditors for capital expenditure, advance from others, fair value of outstanding forward contracts, provision for Share appreciation rights and provision for employee benefits plan. The increase is mainly on account of lease liabilities of ₹ 6.38 Crores, and provision for employee benefits plan of ₹ 5.27 Crores and provision for share appreciation rights of ₹ 2.28 Crores.

Current liabilities other than borrowings includes trade payable, fair value of outstanding forward contracts, maturity of lease liabilities, unearned revenue, advance from customers, accrued employee liabilities, unpaid dividend and other contractual liabilities. The increase is primarily attributed to increase in trade payable of ₹ 13.10 Crores, fair value of outstanding forward contracts of ₹ 3.85 Crores, provision for employee benefits plan of ₹ 5.24 Crores and current tax liabilities of ₹ 6.81 Crores offset by decreased of unearned revenue of ₹ 3.19 Crores and advance from customers of ₹ 8.30 Crores.

ASSETS

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Non-current Assets			
Property, Plant and Equipment, capital work in progress	113.79	96.57	17.22
Goodwill / other intangibles/Right-to-use assets	104.30	94.38	9.92
Other non- current assets	145.84	95.43	50.416
Total	**363.93**	**286.38**	**77.55**

- Addition to Property, Plant and Equipment and capital work in progress were ₹ 40.34 Crores during the year as compared to ₹ 17.63 Crores in previous year.

  Addition to Right to use assets were ₹ 16.21 Crores during the year as compared to ₹ 6.62 Crores in previous year.

  Others non- current assets includes investments, deferred tax and non- current tax. The increase is mainly on account of investment of ₹ 57.99 Crores offset by decrease in deferred tax assets and non-current tax assets of ₹ 5.11 Crores.

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Current Assets			
Investment, cash and cash equivalents, bank balances (Cash, bank and investments)	401.30	431.71	(30.41)
Less- Current Borrowings	-	(48.00)	48.00
Net Cash, bank and investments	401.30	383.71	17.59
Receivables	268.94	244.52	24.42
Other	224.36	124.32	100.04
Total	**894.60**	**752.55**	**142.05**

- The primary reason for the decrease in cash, bank and investment balances is due to foreign currency being converted and some portion invested to non-current investment.

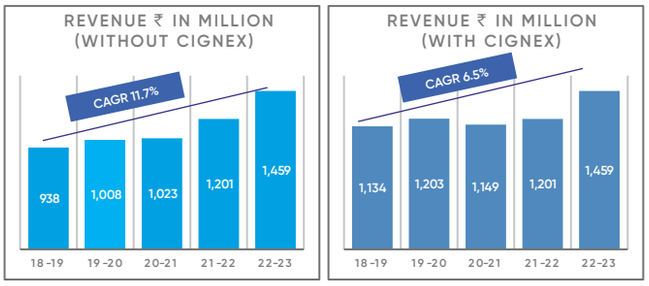
- Other current assets includes security deposits, unbilled revenue, balances with government authorities, prepaid expenses and other financial assets. Other assets increased mainly due to unbilled revenue of ₹ 83.95 Crores balance with govt. authority of ₹ 6.41 Crores and Prepaid expenses of ₹ 6.89 Crores

Statement of Profit and Loss

Revenue from operations

- Revenue at ₹ 1459 Crores; grew by 21.5% YoY as compared to ₹ 1201 Crores in Fy22.

- 5 years revenue and CAGR without Cignex and with Cignex is as below:



Other Income

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Exchange gain	8.17	7.35	0.82
Interest, dividend and profits on investments	22.42	15.83	6.59
Miscellaneous Income (including Advances and excess provisions written back and profit on sale of fixed assets)	8.12	3.15	4.97
Total	**38.71**	**26.33**	**12.38**

Expenditure

- Operating expenses (excluding depreciation and finance costs) include purchase of IT products and licenses, employee benefits expense and other expenses. The total operating expenses stood at ₹ 1216.63 Crores in FY 2022-23 compared to ₹ 1007.78 Crores in FY 2021-22. Operating expe-nses as a percentage to revenue has decreased from 83.91% of revenue in FY 2021-22 to 83.38% of revenue in FY 2022-23.

- Employee benefits expense has increased to ₹ 897.00 Crores in FY 2022-23 from ₹ 783.69 Crores in FY 2021-22. Employee bene-fit expenses has decreased from 65.25% of revenue in FY 2021-22 to 61.47% of revenue in FY 2022-23.

Depreciation and Amortization

- Depreciation charge has increased to ₹ 34.95 Crores in FY 2022-23 from ₹ 33.33 Crores in FY 2021-22.

Exceptional items

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022	Change
Impairment of goodwill and other assets	-	(1.50)	1.50
Exchange gain on redemption/buy back of financial assets	-	10.17	(10.17)
Total	**-**	**8.67**	**(8.67)**

During the previous year ended 31st March, 2022,

- Exchange gains of ₹ 10.17 Crores, arising from buy back of equity share capital and redemption of preference share capital held in overseas subsidiary.
- Impairment charges of ₹ 1.50 Crores created on investments.

Tax expense

- The tax expense for the year amounted to ₹ 58.07 Crores against ₹ 36.65 Crores for the previous year. The Effective Tax Rate (ETR) for the year amounted to 23.9% as compared to 19.1% in the previous year.

Profit after Tax

Net profit after non-controlling Interest increased from ₹ 157.48 Crores in FY 2021-22 to ₹ 188.95 Crores in FY 2022-23.

Cash Flow

(₹ in Crores)

Particulars	2022-23	2021-22
Operating activities	130.71	182.39
Investing activities	(98.96)	(134.19)
Financing activities	(66.44)	20.70
Net Cash flow during the year	(34.69)	68.90

Key Financial Ratios

Particulars	Refer notes for variance	March 31, 2023	March 31, 2022	Variance
Profitability Ratios				
EBITDA Margin (%)	1	16.6%	16.1%	3.1%
EBIT Margin (%)	1	14.2%	13.3%	6.8%
PBT Margin (%)	1	16.3%	15.6%	4.5%
PAT Margin (%)	1	12.6%	12.8%	(-) 1.6%
EPS Basic (Rs.)	1	32.05	26.71	20.0%
Liquidity Ratios				
Current Ratio (In Times)		4.8	3.7	29.7%
Efficiency Ratios				
Debtors Turnover (No. of days)		67	74	(-) 9.5%
Leverage Financial Ratios				
Return on Equity Ratio (%)	1	20.0%	19.0%	5.3%%
Debt/Equity Ratio (In Times)	2	0.0	0.1	(-) 100%

Note:
1. Increase in profit during the current year.
2. Debt repaid during the current year.

F. Risk management

The Company's global operations bring in considerable complexities and in response to that, Datamatics has established a robust enterprise risk and compliance management framework and process. This process provides an enterprise-wide view of risks and compliance which enables it to take a more holistic approach towards informed decision making. Some significant risks that could hinder Company operations are identified below:

Global Economic Risk

Datamatics derives majority of its revenues from overseas geographies. The changing economic conditions, inflation, reforms in tax laws, fiscal and monetary policies in these markets could enhance cost pressure and affect the Company adversely in several ways. The Company may also witness price reduction, lose key projects and customers, deterring financial performance.

Datamatics mitigates global economic risk by generating business from new market segments and enhances steeper growth in geographies other than the US and Europe.

Employee Related Risks

Datamatics' business is dependent on the quality of its workforce. Company's inability to attract, retain and motivate key employees would impair its ability to offer the right quality of service to the clients.

As a talent-driven organization, the Company's key goal is to have the best talent, with highly specialized skills in every business vertical, at the right levels and at the right locations, to enhance differentiation and competitiveness.

It strives to maintain its position as the employer of choice Its Human Resources Department (HRD), is aligned with the Company's vision to attract, retain, and nurture high-quality talent.

The Company consistently tries to create a culture of learning and continuous improvement, to build and grow employee's career, across all HR functions.

Headcount

The total number of Employees including subsidiaries as on March 31, 2023 was 12,463 as against 10,744 as on March 31, 2022.

Business Continuity and Information Security

Datamatics is fully aware of Business Continuity risks arising out of global disruptions such as natural disasters, IT outages, cyber, pandemic, terror and unrest, power disruptions, to name a few. This is likely to hinder availability of people and process, technology and infrastructure.

The Company has a well-defined, robust and tested Business Continuity Plan (BCP) and Disaster Recovery (DR) processes in place. There are primary and secondary locations identified and equipped with the necessary infrastructure and facilities to ensure that the business processes can continue uninterrupted. There are dedicated, trained and empowered cross-functional teams at various levels in all locations to ensure that the BCP and DR processes are implemented in shortest possible times. Readiness according to the BCP and

DR processes are regularly tested through surprise mock drills and audits. The audit and mock-drill findings are reviewed by senior management in Management Information Security Forum (MISF). In the past, the readiness was successfully verified in real scenario during the floods in Nasik and Chennai / Puducherry locations. The Company could bring up customer processes at the BCP and DR locations well-within the defined timelines. The Company was appreciated by customers for the several such occasions.

The Company's operations and ISMS have been successfully assessed and are compliant to ISO 27001:2013, ISO 9001: 2015, SSAE 16 SOC 1 and SOC2 requirements and HIPAA requirements. The Company is in the final stages of renewing its PCI-DSS certification. These standards are extremely important for financial, insurance and healthcare industries.

Moreover, Datamatics successfully implemented Security Information and Event Management (SIEM) solution, strengthening Information security management framework.

Competition Risk

The technology market is evolving at a lightning speed. The world is moving towards smart automation and the emerging digital technologies are disrupting and changing the paradigm of business operations across Industries. This enhances the risk of competition. Datamatics manages to mitigate the competition risk by adopting the following measures:

- Datamatics invests in new technologies and product development in Robotics, Artificial Intelligence, Mobility and Analytics and consistently updates its own IP solutions in the digital technology space.
- With rapid urbanization, Datamatics is focusing on areas such as Automated Fare Collection, Smart Gates, and Contactless Gates service offerings to name a few Datamatics has deep domain knowledge, skilled professionals, delivery capabilities and efficient sales force along with relationship managers to help retain its competitive positioning amongst peers.
- Adopting a customer centric approach together with its ability to innovate customer specific solutions, through its in-house incubation hub, DataLabs, Datamatics conducts research and development based on emerging trends and cutting-edge technologies.
- Datamatics aggressively invests in widening its partner network and believes that the evolving partner ecosystem will increase sales momentum and ensure smooth implementation and support for Datamatics IP solutions globally.

Legal and Regulatory Compliance Risk

Datamatics is exposed to greater compliance risks than ever before due to its presence in multiple developed and developing countries. Data Privacy and protection of personal data is a high priority concern globally. Legislations such as General Data Protection Regulation (GDPR) in Europe and California Consumer Privacy Act (CCPA) in the United States carry severe consequences for non-compliance or breach. Any violation or security breach, non-compliance or inadequacy of privacy policies and procedures can result in substantive liabilities, penalties and reputation impact.

To keep the Company protected against the risk of data privacy breach, all its contracts with the customers in the EU region have been revised to incorporate GDPR requirements. A dedicated Data Protection Officer (DPO) has been appointed to address issues, if any, raised around GDPR compliance. Regular online training and workshops on Data Privacy and GDPR are conducted to foster a culture of awareness and responsibility among its employees. GDPR awareness is an integral part of the employee induction program.

Datamatics also uses services of professional consultants under the supervision of its dedicated in-house compliance team which is equipped to anticipate compliance risks and ensure compliance with domestic as well as overseas laws and regulations. Changes in the applicable regulations are monitored and tracked on a global basis.

Currency Risk

Datamatics derives majority revenues in foreign currencies. Volatility in currency exchange movements negatively impacts Company's financial performance. Through appropriate hedging strategy and business marketing practices aligned with market best practices, the management team takes adequate steps to minimize currency-related value erosion. The Company consistently reviews economic scenario and updates policies accordingly.

Internal Control Systems and their Adequacy

Datamatics has mechanisms in place to establish and maintain adequate internal controls over all operational and financial functions. The Company intends to undertake further measures as necessary in line with its intent to adhere to procedures, guidelines, and regulations as applicable in a transparent manner.

The Company has appointed, M/s. SKPAG & Co., Chartered Accountants, Mumbai as Internal Auditors of the Company. During the year, the Internal Auditor has carried out Company audit on significant areas affecting the Company's business. The Audit Committee reviews its findings and recommendations at periodic intervals.

The Company's internal control system is adequate considering the nature, size and complexity of its business.

G. Outlook

Datamatics is optimistic about the growth opportunities in the current fiscal year. The company will continue to focus on AI, training and upscaling key talent, a focus on the US and European market, tight cash flow management and investments both in R&D and technology and acquisitions.

Diving deep in Digital. Digital transformation is omnipresent across enterprises, geographies, and industries. Datamatics has aligned its solutions under three pillars - Digital Technologies, Digital Operations, and Digital Experiences.

Datamatics has established Centre of Excellence in deep digital technologies, such as Cloud, DevOps, low-code no-code (LCNC), SaaS platforms, Digital Workplace, Intelligent

Automation, Artificial Intelligence, etc. The company will continue to strengthen its footprint in these technologies in the years to come.

Datamatics will continue to invest in developing and updating its IP solutions in the digital technology space. It is expanding its partner network and believes that the evolving partner ecosystem will increase the sales momentum and ensure smooth implementation and support for Datamatics IP solutions globally.

Datamatics has also been focusing on new-age Digital Technologies like the open loop, NFC, contactless mobile ticketing in Automatic Fare Collection, and Smart transport as growth areas across the globe and will continue the focus.

Datamatics will deploy deep technologies to enhance and drive digital operations in areas like finance & accounting, banking process management, insurance process management, publishing, etc., to increase productivity and customer experience.

With Digital Experiences, Datamatics helps enterprises take significant strides toward their digital and customer experiences goals.

Focus on the US, European markets. Datamatics will continue to focus on the US and Europe markets by leveraging its regional sales teams. Datamatics will focus on digital transformation opportunities, including intelligent automation products, TruBot RPA and TruCap+ IDP to help clients achieve digital transformation. The company sees significant potential market in these two regions and plans to capitalize on the opportunities by expanding its presence and partnerships.

Artificial Intelligence at the core. Artificial Intelligence is the most exciting and transformative technology and is fast becoming integral to everyone's daily lives. Datamatics sees AI as an opportunity to showcase its capabilities. Datamatics has integrated AI into its operations, services, and products. For example, Datamatics teams use AI to process 15 million balance sheet documents for global credit agencies annually. The company has also integrated Gen AI capabilities into TruBot RPA and TruCap+ IDP to offer an enhanced automation experience. Datamatics is working on multiple projects using AI, which it can take to its customers. The company has established an AI Centre of Excellence, and the team is developing robust offerings around AI that it can take to the market in the coming months.

Datamatics will scale talent globally, invest in employees and accelerate innovation and digital capabilities to capitalize on the expanding market opportunities. The company sees enormous potential to engage and partner with customers to help them go 'deep in digital' to enable transformation.

Report on Corporate Governance

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an integral part of Datamatics' philosophy. It's a reflection of the culture, values and policies of the Company. To meet its obligations towards its shareholders and other stakeholders, the Company has a corporate culture of conscience and consciousness; integrity, transparency and accountability for efficient and ethical conduct of business. It aims at highest standards of transparency, integrity, fairness, and accountability as well as equal treatment to all the stakeholders comprising of regulators, employees, investors, customers, vendors and the society at large.

Your Company's corporate governance framework incorporates a system of robust checks and balances between the prominent players; namely, the Board, its committees, the management, auditors and various other stakeholders. The Board of Directors and management of your Company place a greater emphasis on maintaining oversight and integrity in governing the Company and conducting business operations.

The Company firmly believes that corporate governance standards should go beyond the law and must satisfy the spirit of law and not just the letter of the law. This is a way of life at Datamatics and is driven relentlessly across the organization.

Your Company follows the requirements of Corporate Governance stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Companies Act, 2013 ('the Act').

II. BOARD OF DIRECTORS

a. Size and Composition of the Board:

The Board of Directors, along with its Committees, critically evaluates the Company's strategic direction, entrepreneurial leadership, management policies, possible risks and risk mitigation measures and their effectiveness. Thus, the Board provides strategic roadmap for the Company's future growth.

The Board has an optimum combination of Executive and Non-Executive Directors with an effective balance of Independent and Non-Independent Directors, in conformity with Regulation 17(1) of the SEBI Listing Regulations and other applicable regulatory requirements.

The strength of the Board of Directors as on March 31, 2023 is a mix of 4 Non-Executive Directors including women director, and 2 Executive Directors. Of the 4 Non-Executive Directors, 3 Directors are Independent Directors including a Woman Independent Director.

The Chairman of the Board is an Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The names and category of Directors on the Board of the Company, name of the listed entities in which the Director is a Director and number of Directorships / Committee Membership(s) / Chairmanship(s) held by them in other Companies as on March 31, 2023 is summarized as under:

Name	Category	Directorship(s)/Committee Membership(s)/ Chairmanship(s)			Directorship in other listed entities
		Directorship(s) (see note no.1)	Committee Membership(s) (see note no. 2)	Chairmanship(s) (see note no. 2)	
EXECUTIVE DIRECTORS					
Dr. Lalit S. Kanodia Chairman & Whole -Time Director	Promoter Non-Independent Director	4	-	-	RPG Life Sciences Limited, Independent Director
Mr. Rahul L. Kanodia Vice Chairman & CEO	Promoter Group Non-Independent Director	4	-	-	Safari Industries (India) Limited, Independent Director
NON-EXECUTIVE DIRECTORS					
Mr. Sameer L. Kanodia	Promoter Group Non-Independent Director	3	1	-	NA
Mrs. Asha L. Kanodia*	Promoter Non-Independent Director	-	-	-	NA
Mrs. Mona Bhide	Independent Director	3	1	-	Vinati Organics Limited, Independent Director PCS Technology Limited, Non-Executive Director
Mr. Dilip Dandekar	Independent Director	4	-	-	Kokuyo Camlin Limited, Non-Executive Director
Mr. Vinay Aggarwal	Independent Director	2	3	2	NA

*Mrs. Asha L. Kanodia resigned as Non-Executive Director w.e.f. close of business hours on April 28, 2022.

Notes:

1. Directorship excludes directorship on the Board of Private Limited Companies, Foreign Companies, Companies under Section 8 of the Act and Datamatics Global Services Limited;
2. Committees considered as per Regulation 26 of Listing Regulations i.e. Audit Committee and Stakeholders' Relationship Committee of public limited companies excluding Datamatics Global Services Limited. Committee Membership(s) includes Chairmanship(s).

Compliance with Directorship limits

None of the Directors of your Company is a Director in more than twenty companies (including ten public companies) or acts as an Independent Director in more than seven listed companies, or three listed companies in case they serve as a Whole-Time Director/ Managing Director in any listed company.

Compliance with Committee positions

Disclosures have been made by the Directors regarding their Chairmanships/Memberships of mandatory Committees of the Board and the same are within the permissible limits as stipulated under Regulation 26(1) of the Listing Regulations. Accordingly, none of the Directors on the Board of your Company is a member of more than ten Committees and Chairperson of more than five Committees, across all Indian public limited companies in which he/ she is a Director.

Declaration from Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

The Independent Directors of your Company are exempt from the requirement to undertake online proficiency self-assessment test.

During the year under review, none of the Independent Director of the Company had resigned before the expiry of their respective tenure(s).

b. Board Meeting and Procedures:

The Board, to look at the long-term strategic planning, financial statements and policy reviews, meets at least once in a quarter to review the financial results and operations of the Company. The Notice along with the agenda of the Board/Committee Meeting and comprehensive notes are given well in advance to all the Directors to enable them to make informed decisions. In case of special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by the Act, and are placed and confirmed by the Board at the next Board Meeting. The Agenda for the Board/Committee meetings are prepared by the Company Secretary in consultation with the Chairman, CEO and CFO of the Company. Every Director of the Company has the liberty to recommend inclusion of items on the agenda.

All statutory and other matters of significant importance including information as mentioned in Schedule II Part A of the SEBI Listing Regulations are tabled before the Board for their discussions and consideration. The compliance reports of applicable laws, rules and regulations and the minutes of the meetings of the Committees of the Board and of the subsidiary companies are placed before the Board.

The draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are noted by the members and signed by the Chairman of the Board at the next Meeting.

During the financial year 2022-23, 5 (Five) Board Meetings were held on **April 28, 2022; May 12, 2022; July 29, 2022; October 28, 2022 and January 19, 2023.** The necessary quorum was present for all the meetings. With reference to the Regulation 17 of the SEBI Listing Regulations, the gap between the two Board Meetings has not exceeded one hundred and twenty days.

The attendance of each Director at the Board Meetings for the financial year 2022-23 and the last Annual General Meeting is detailed as under:

Name of the Director	Board Meetings		Attendance at the last Annual General Meeting held on July 29, 2022
	Held during the tenure	Attended	
Dr. Lalit S. Kanodia	5	5	Yes
Mr. Rahul L. Kanodia	5	5	Yes
Mr. Sameer L. Kanodia	5	5	Yes
Mr. Dilip Dandekar	5	5	No
Mr. Vinay Aggarwal	5	5	Yes
Mrs. Mona Bhide	5	5	Yes
Mrs. Asha L. Kanodia*	1	0	NA

*Mrs. Asha L. Kanodia resigned as Non-Executive Director w.e.f. close of business hours on April 28, 2022.

c. Disclosure of relationships between Directors inter se:

- Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia are sons of Dr. Lalit S. Kanodia and Mrs. Asha L. Kanodia.
- Mrs. Asha L. Kanodia is wife of Dr. Lalit S. Kanodia.

d. Details of shares and convertible instruments held by Non-Executive Directors:

As on March 31, 2023, the Company has not issued any convertible instruments. The details of shares held by Non-Executive Directors as on March 31, 2023 are as follows:

Name of Director(s)	Category	No. of Shares held
Mr. Sameer L. Kanodia	Non-Executive Non Independent Director	20,44,875
Mrs. Asha L. Kanodia	Non-Executive Non Independent Director	13,79,522
Mr. Vinay Aggarwal	Non-Executive Independent Director	Nil
Mr. Dilip Dandekar	Non-Executive Independent Director	Nil
Mrs. Mona Bhide	Non-Executive Independent Director	Nil

e. Familiarization Program for Independent Directors:

All the Independent Directors inducted on the Board are given an orientation program about Company's nature of industry, business model, group structure, organization structure and other such areas. These programs provide insights into the Company to enable them to perform their roles, duties, responsibilities and make effective contribution as Independent Directors of the Company. The details on the Company's methodology of the Familiarization Program and the details of familiarization programs imparted to Independent Directors can be accessed at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Familiarisation-Program-for-Independent-Directors-Final-Policy-Revised.pdf

f. Key Board qualifications, Expertise and Attributes:

The Company's Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board members are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

The table below summarizes key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

Sr. No.	Key qualifications, skills and Attributes
A1	General Management and Business Operations
A2	Thought Leadership
A3	CEO/Senior Management Experience
A4	IT Industry
A5	Public Policy/Governmental Regulations
A6	Accounting/Finance/Legal

Sr. No.	Key qualifications, skills and Attributes
A7	Risk Management
A8	Human Resources Management
A9	Strategy/M&A/Restructuring
A10	Corporate Governance
A11	Business Development/Sales/Marketing
A12	International Business

Name of Director	A1	A2	A3	A4	A5	A6	A7	A8	A9	A10	A11	A12
Dr. Lalit S. Kanodia	√	√	√	√	√	√	√	√	√	√	√	√
Mr. Rahul L. Kanodia	√	√	√	√	√	√	√	√	√	√	√	√
Mr. Sameer L. Kanodia	√	√	√	√	√	√	√	√	√	√	√	√
Mrs. Asha L. Kanodia	√	√	-	√	√	√	-	-	-	√	√	-
Mr. Dilip Dandekar	√	√	√	-	√	√	√	-	√	√	√	√
Mr. Vinay Aggarwal	√	√	√	√	√	√	√	-	√	√	√	√
Mrs. Mona Bhide	√	√	√	-	√	√	√	-	√	√	√	√

III. COMMITTEES OF THE BOARD:

Currently, the Board has the following five committees:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee.

AUDIT COMMITTEE

The Company has constituted a well-qualified and independent Audit Committee as required under Section 177 of the Act, read with Rules thereto, and is also in compliance with Regulation 18 of the SEBI Listing Regulations. The role of the Audit Committee and the information reviewed by it is as per Part C of Schedule II of the SEBI Listing Regulations, including but not limited to oversighting financial reporting process, review of financial results and related parties transactions, recommendation of appointment, remuneration and terms of auditors and internal auditors, scrutiny of intercorporate loans and investments and to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

The Company Secretary of the Company acts as Secretary of the Committee.

- Description of Terms of Reference:

The terms of reference of the Audit Committee are as follows:

(1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

(a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) changes, if any, in accounting policies and practices and reasons for the same;

(c) major accounting entries involving estimates based on the exercise of judgment by management;

(d) significant adjustments made in the financial statements arising out of audit findings;

(e) compliance with listing and other legal requirements relating to financial statements;

(f) disclosure of any related party transactions;

(g) modified opinion(s) in the draft audit report.

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) approval or any subsequent modification of transactions of the listed entity with related parties;

(9) scrutiny of inter-corporate loans and investments;

(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;

(11) evaluation of internal financial controls and risk management systems;

(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(14) discussion with internal auditors of any significant findings and follow up there on;

(15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(18) to review the functioning of the whistle blower mechanism;

(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

(21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

(22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

(23) Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

- **Composition, Name of Members and Chairman:**

The Audit Committee as on March 31, 2023 comprised of 3 (three) members i.e. 2 (two) Non-Executive Independent Directors viz. Mr. Vinay Aggarwal (Chairman), Mr. Dilip Dandekar and 1 (One) Executive Director viz. Mr. Rahul L. Kanodia.

All members of the Committee are well versed with finance, accounts, corporate laws and general business practices.

The meetings of Audit Committee are also attended by Chief Financial Officer and Partner of Statutory Auditors. Minutes of the Committee meetings are circulated to the Members and are placed before the Board for noting. The role of the Audit Committee and the information reviewed by it is as per Part C of Schedule II of SEBI Listing Regulations which includes but not limited to overseeing of the financial reporting process, review of financial results and related parties transactions, recommendation of appointment, remuneration and terms of statutory and internal auditors, scrutiny of intercorporate loans and investments, evaluation of internal financial controls and risk management systems.

- **Meetings and Attendance during the year:**

During the year under review, the Committee met 4 (Four) times on **April 28, 2022; July 29, 2022; October 28, 2022** and **January 19, 2023** and the gap between the two meetings did not exceed one hundred and twenty days. The Chairman of the Audit Committee attended the last AGM held on July 29, 2022.

The attendance of members of the Audit Committee at the committee meetings held during the year ended March 31, 2023 is as follows:

Name	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	4	4
Mr. Rahul L. Kanodia	Executive, Non-Independent Director	Member	4	4
Mr. Dilip Dandekar	Non-Executive, Independent Director	Member	4	4

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The role of the NRC committee and the information reviewed by it is as per Part D of Schedule II of SEBI Listing Regulations.

- **Description of Terms of Reference:**

The terms of reference of the NRC are as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

1A. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

(a) use the services of an external agencies, if required;

(b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

(c) consider the time commitments of the candidates.

2. formulation of criteria for evaluation of the performance of independent directors and the board of directors;

3. devising a policy on diversity of the board of directors;

4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

6. recommend to the board, all remuneration, in whatever form, payable to senior management..

- **Composition, Name of Members and Chairman:**

The Nomination and Remuneration Committee (NRC) as on March 31, 2023 comprised of 4 (four) members i.e. Mr. Vinay Aggarwal (Chairman, Non-Executive Independent Director), Mr. Dilip Dandekar (Non-Executive, Independent Director), Mrs. Mona Bhide (Non-Executive, Independent Director) and Dr. Lalit S. Kanodia (Executive Director).

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, the Committee met 2 (two) times on **April 28, 2022** and **July 29, 2022**. The Chairman of the Nomination and Remuneration Committee attended the last AGM held on July 29, 2022.

The attendance of members of the Nomination and Remuneration Committee at the committee meetings held during the year ended March 31, 2023 is as follows:

Name	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	2	2
Dr. Lalit S. Kanodia	Executive, Non-Independent Director	Member	2	2
Mr. Dilip Dandekar*	Non-Executive, Independent Director	Member	1	1
Mrs. Mona Bhide*	Non-Executive, Independent Director	Member	1	1

*Inducted as a members w.e.f. April 28, 2022.

- **Performance evaluation criteria for Independent Directors:**

The performance evaluation framework is in place and has been circulated to all the Directors. The factors that are evaluated includes participation and contribution by a Director, commitment and efforts taken by Director to promote mutual trust and respect, assisting in implementing and enhancing corporate governance activities, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

- **Directors & Officers Insurance (D&O Insurance):**

In line with the requirements of Regulation 25 (10) of the Listing Regulations, the Company has taken D&O Insurance for all its Independent Directors for such quantum and risk as determined by the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of SEBI Listing Regulations. The role of the Stakeholders Relationship Committee is as specified in Part D of Schedule II which includes - to consider and resolve the

grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

- **Description of Terms of Reference:**

The terms of reference of the Stakeholders Relationship Committee are as under:

1. resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
2. review of measures taken for effective exercise of voting rights by shareholders;
3. review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

- **Composition, Name of Members and Chairman:**

The Stakeholders Relationship Committee as on March 31, 2023 comprised of 3 (three) members i.e. Mr. Vinay Aggarwal (Chairman- Non-Executive Independent Director), Mr. Sameer L. Kanodia (Non-Executive Non-Independent Director) and Mr. Rahul L. Kanodia (Executive Director).

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, the Committee met 4 (Four) times on **April 28, 2022, July 29, 2022, October 28, 2022** and **January 19, 2023**. The Chairman of the Stakeholders Relationship Committee attended the last AGM held on July 29, 2022.

The attendance of members of the Stakeholders Relationship Committee at the committee meetings held during the year ended March 31, 2023 is as follows:

Name	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	4	4
Mr. Sameer L. Kanodia*	Non-Executive, Non-Independent Director	Member	3	3
Mr. Rahul L. Kanodia	Executive, Non Independent Director	Member	4	4

*Inducted as a member w.e.f. April 28, 2022.

Name, Designation and Address of Compliance Officer:

Ms. Divya Kumat,
Executive Vice President, Chief Legal Officer & Company Secretary
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (East), Mumbai – 400 093.
Tel: +91–22–6102 0000 | Fax: +91–22–28343669
Email: investors@datamatics.com

- **The details of shareholders grievances received and resolved during FY 2022-23 is given below:**

Sr. No.	Nature of Complaints	Opening	Received	Resolved	Pending
1.	Non-receipt of Dividend, and Misc.	0	30	30	0
2.	Non-receipt of Annual Reports/ Notices	0	0	0	0
3.	Others	0	0	0	0
	Total	**0**	**30**	**30**	**0**

No shareholder's grievances are pending at the end of financial year.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility Committee of the Company is constituted in accordance with the provisions of Section 135 of the Act and the Rules framed thereunder. The Committee's responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring the implementation of the Corporate Social Responsibility Policy.

- **Description of Terms of Reference:**

The terms of reference of the CSR Committee are as under:

1. formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Act and rules made thereunder;
2. recommend the amount of expenditure to be incurred on the CSR activities;
3. monitor the implementation of the CSR Policy of the Company from time to time;
4. prepare a transparent monitoring mechanism for ensuring implementation of the projects/programmes/activities proposed to be undertaken by the Company.

- **Composition, Name of Members and Chairman:**

The CSR Committee of the Board of Directors as on March 31, 2023 comprises of 3 (three) members i.e. viz. Mr. Rahul Kanodia (Chairman, Executive Director), Mr. Sameer L. Kanodia (Non-Executive Non-Independent Director) and Mrs. Mona Bhide (Non-Executive Independent Director).

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, 1 (One) meeting was held on **April 28, 2022**. The Chairman of the CSR Committee attended the last AGM held on July 29, 2022.

The attendance of members of Corporate Social Responsibility Committee at the committee meetings held during the year ended March 31, 2023 is as follows:

Name	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Rahul L. Kanodia	Executive, Non-Independent Director	Chairman	1	1
Mrs. Mona Bhide*	Non-Executive, Independent Director	Member	0	0
Mr. Sameer L. Kanodia	Non-Executive, Non-Independent Director	Member	1	1

* Inducted as a member w.e.f. April 28, 2022.

RISK MANAGEMENT COMMITTEE (RMC)

The Board of your Company has constituted the Risk Management Committee in accordance with the Regulation 21 of Listing Regulations. The primary role of the RMC is that of assisting the Board in overseeing the Company's risk management processes and controls. RMC, through the Risk Management Policy, seeks to minimize adverse impact on the business objectives and enhance stakeholder value.

- **Description of Terms of Reference:**

The terms of reference of the RMC Committee are as under:

1. To formulate a detailed risk management policy which shall include:
   - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
   - Measures for risk mitigation including systems and processes for internal control of identified risks;
   - Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
7. Any other terms of reference as may be included from time to time as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
8. Perform such other functions as may be necessary or appropriate for the performance of its duties.

- **Composition, Name of Members and Chairman:**

The RMC Committee of the Board of Directors as on March 31, 2023 comprises of 3 (three) members viz. Mr. Vinay Aggarwal, Non-Executive Independent Director (Chairman), Mr. Rahul L. Kanodia, Executive Director and Mr. Sandeep Mantri, Chief Financial Officer as members.

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, 2 (two) meetings were held on **April 28, 2022** and **October 25, 2022**. The Chairman of the RMC Committee attended the last AGM held on July 29, 2022.

The attendance of members of Risk Management Committee at the committee meetings held during the year ended March 31, 2023 is as follows:

Name	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	2	2
Mr. Rahul L. Kanodia	Executive, Non-Independent Director	Member	2	2
Mr. Sandeep Mantri	Chief Financial Officer	Member	2	2

IV. Remuneration of Directors:

A. Remuneration Policy:

In terms of Section 178 of the Act, the Remuneration Policy has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. The Policy ensures that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

B. Pecuniary relationship or transactions of the Non-Executive Directors vis-a vis the listed entity:

The Company did not have any material pecuniary relationship or transactions with the Non-Executive Directors.

C. Criteria for making payment to Non-Executive Directors:

Criteria for making payment to Non-Executive Directors is disclosed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Criteria-for-payment-to-Non-Executive-Directors-Final-Policy.pdf

D. Disclosure with reference to Remuneration to Whole-time Directors, other Executive Directors and Non-Executive Directors:

The Whole-time Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors and the members of the Company from time to time. Non-Executive Directors and Independent Directors are entitled to sitting fees for attending meetings of the Board of Directors, Audit Committee and Nomination and Remuneration Committee Meetings. Non-Executive Directors are also paid remuneration by way of commission up to a maximum limit of 0.25% of net profits of the Company for the financial year, as approved by the Members of the Company. The sitting fees being paid are within the limit prescribed under the Act.

1. Details of fixed component and performance linked incentives along with performance criteria:
   a. The remuneration to the Executive Directors is determined by Nomination and Remuneration Committee and the same is recommended to the Board for their approval. The said remuneration is subject to the approval of the shareholders and Central Government, if required.
   b. Annual increment of the Executive Directors is determined on the basis of the recommendations of Nomination and Remuneration Committee which is within the overall limit for remuneration as approved by the shareholders.
2. Terms of Appointment of Executive Directors:
   a. Appointment of the Executive Directors is done for a maximum period of 5 (five) years as per the provisions of the Act;
   b. Resignation from the position of Executive Directorship is addressed to the Board of Directors.
3. Details of the Remuneration for the year ended March 31, 2023:
   a. Non-Executive Directors:

(₹ in Crores)

Name	Commission	Sitting Fees
Mr. Dilip Dandekar	0.11	0.03
Mr. Vinay Aggarwal	0.11	0.03
Mrs. Mona Bhide	0.11	0.02
Mr. Sameer L. Kanodia	-	-

b. Executive Directors:

(₹ in Crores)

Name of Director	Salary	Benefits, Perquisites and Allowances	Incentives	Commission	Employee Stock Purchase Scheme
Dr. Lalit S. Kanodia (Chairman & Whole Time Director)	1.50	0.14	-	1.39	-
Mr. Rahul L. Kanodia (Vice-Chairman & CEO)	1.99	0.06	-	1.39	-

Notes:

1. Notice period as per Rules of the Company.
2. There is no separate provision for payment of severance fees.

V. INDEPENDENT DIRECTORS MEETING:

Pursuant to the provisions of Schedule IV to the Act and Regulation 25 of SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was convened on January 19, 2023, without the presence of Non-Independent Directors and Members of Management, to consider, inter alia, the following: (a) review the performance of Non-independent Directors and the Board as a whole; (b) review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-executive Directors; (c) assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors have conveyed their satisfaction on the performances of Non- Independent Directors, Chairman, Vice Chairman & CEO and the Board as a whole, and also on the flow of information to the Board.

All Independent Directors were present in the Meeting and the Meeting was chaired by Mr. Vinay Aggarwal.

VI. GENERAL BODY MEETINGS:

A. Details of Annual General Meetings held during last 3 (three) years, and the special resolution(s) passed thereat, are as follows:

Year	Date of Meeting	Time	Place of Meeting	Details of Special Resolution(s) passed
2019-20	December 26, 2020	11.30 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	1. Appointment of Mrs. Asha L. Kanodia as Non-Executive Non-Independent Director of the Company. 2. Re-appointment of Dr. Lalit S. Kanodia as Chairman & Whole Time Director of the Company. 3. Re-appointment of Mr. Vinay Aggarwal as Independent Director of the Company. 4. Divestment of entire 62.51% shares in CIGNEX Datamatics Inc. (a corporation headquartered in the USA), indirectly held by the Company through Datamatics Global Technologies Limited (Mauritius).
2020-21	September 30, 2021	11.30 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	No Special Resolution was passed
2021-22	July, 29, 2022	02.30 p.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	Re-appointment of Mr. Rahul L. Kanodia as a Whole-Time Director designated as Vice Chairman & CEO of the Company

B. Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the year.

C. Postal Ballot:

During the year under review, no resolution was passed through the postal ballot.

VII. MEANS OF COMMUNICATION:

- **Quarterly Results:** The quarterly/half yearly/annual financial results are published in the English daily 'Financial Express' and in a vernacular language newspaper 'Mumbai Lakshadweep'. The financial results and the official news releases are also displayed on the Company's website: www.datamatics.com.
- **Website: The Company's website:** www.datamatics.com contains a separate section 'Investor' where shareholders' information is available. The Company's financial results and Annual Reports are also available on the Company's website in downloadable form.
- **Press release and presentation made to Investors:** The Company also issues press releases from time to time. Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website : www.datamatics.com.
- **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are also filed electronically on the Listing Centre. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at https://listing.bseindia.com
- **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are filed electronically on NEAPS. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at https://neaps.nseindia.com.
- **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- **Exclusive email-id:** The Company has an exclusive email id – investors@datamatics.com dedicated for prompt redressal of shareholders' queries, grievances etc.

VIII. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year 2022-23 as per the requirement of the SEBI Listing Regulations, is given in a separate section forming part of the Annual Report.

IX. WEBSITE:

The Company maintains a functional website containing basic information about the Company. The website address is www.datamatics.com. The Company is disseminating the following information on its website:

a. Details of business;
b. Terms and conditions of appointment of Independent Directors;
c. Corporate Announcement;
d. Composition of various committees of Board of Directors;
e. Code of conduct of Board of Directors and Senior Management Personnel;
f. Details of the establishment of Vigil Mechanism/ Whistle Blower policy;

g. Criteria of making payments to Non-Executive Directors, if the same has not been disclosed in the annual report;
h. Policy on dealing with Related Party transactions;
i. Policy for determining 'Material' subsidiaries;
j. Details of familiarization programmes imparted to Independent Directors;
k. The email address for grievance redressal and other relevant details;
l. Contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances;
m. Financial information;
n. Shareholding pattern;
o. Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors;
p. Audio or Video recordings and transcripts of post earnings/quarterly calls;
q. Credit Ratings;
r. Separate audited financial statements of each subsidiary of the Company;
s. Secretarial compliance report as per sub-regulation (2) of regulation 24A of SEBI Listing Regulations;
t. Disclosure of the policy for determination of materiality of events or information required under clause (ii), sub-regulation (4) of regulation 30 of SEBI Listing Regulations;
u. Disclosure of contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under sub-regulation (5) of regulation 30 of SEBI Listing Regulations;
v. Dividend distribution policy;
w. Annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder;
x. Other information as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

X. GENERAL SHAREHOLDER INFORMATION

a) 35th Annual General Meeting:

Day : Friday
Date : September 29, 2023
Time : 11:30 AM (IST)
Venue : Meeting through Video Conferencing/Other Audio Visual Means.

b) Financial Year: The financial year of the Company start from April 1 of every year to March 31 of the next year.

c) Dividend payment date: The Board of Directors at their meeting held on April 28, 2023, has recommended a final dividend of Rs. 3.75/- per equity share of the face value of Rs. 5/- each and special dividend of Rs. 1.25/- per equity share of the face value of Rs. 5/- each (being total dividend of 100% on face value). The final dividend and special dividend, if approved, shall be paid/credited on or after October 03, 2023.

d) Date of Book Closure / Record Date: The Share transfer book of the Company will be closed for the purpose of AGM from Saturday, September 23, 2023 to Friday, September 29, 2023.

e) Listing on Stock Exchange: The equity shares of the Company are listed at:

- BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001;
- National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.

f) Annual Listing Fees and Custodial Fees: The listing fees and custodial fees for the financial year 2022-23 have been paid by your Company within the stipulated time.

g) Stock Code and Other related Information:

BSE LIMITED	National Stock Exchange of India Limited	ISIN	CIN
532528	DATAMATICS	INE365B01017	L72200MH1987PLC045205

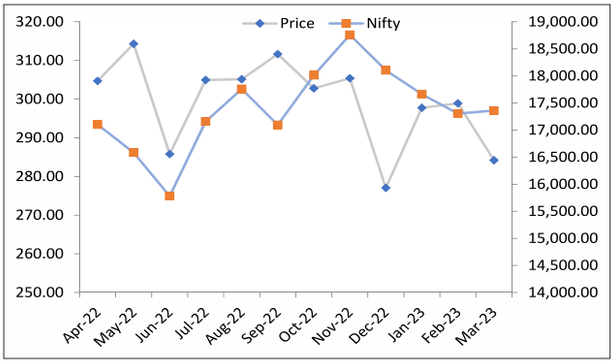
h) Market Price Data:

Details of high and low price during each month in the last financial year on BSE Limited and National Stock Exchange of India Limited, are as under:

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April – 2022	337.75	286.20	338.00	286.10
May – 2022	347.15	233.80	347.50	233.95
June – 2022	350.05	257.00	351.00	256.90
July – 2022	315.00	279.00	315.00	278.90
August – 2022	319.00	265.00	318.90	290.00
September – 2022	363.70	295.50	363.80	295.00
October – 2022	330.90	299.60	331.05	300.00
November – 2022	329.80	299.50	329.95	299.95
December – 2022	316.75	256.35	317.50	256.00
January – 2023	320.90	270.10	321.40	269.75
February – 2023	336.55	292.60	336.85	292.95
March – 2023	313.75	272.00	314.00	273.00

i) Performance in comparison to broad based indices of BSE Sensex and NSE Nifty for FY 2022-23:





j) Suspension of trading in securities: There was no suspension of trading in securities of the Company during the year under review.

k) Registrar and Transfer Agent (RTA) :

Datamatics Business Solutions Limited

Plot No. B-5, MIDC,
Part B, Cross Lane, Andheri (East),
Mumbai – 400 093.
Tel: 91-22-6671 2151; Fax: 91-22-6671 2250
E-mail: investorsquery@datamaticsbpm.com

l) Share Transfer System:

The Company has appointed Datamatics Business Solutions Limited as Registrar for physical share transfer and dematerialization of shares. The shares lodged for physical transfer/ transmission/ transposition are registered within stipulated period as stated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all amendments thereto. Adequate care is taken to ensure that no transfers are pending for more than a fortnight.

It has been mandated by SEBI vide it Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 that all listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD/NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

i. Issue of duplicate securities certificate;
ii. Claim from Unclaimed Suspense Account;
iii. Renewal / Exchange of securities certificate;
iv. Endorsement;
v. Sub-division / Splitting of securities certificate;
vi. Consolidation of securities certificates/folios;
vii. Transmission;
viii. Transposition.

Accordingly, members are requested to make service requests by submitting a duly filled and signed Form as per applicability, which is available on the website of the Company and RTA.

The RTA /Company shall verify and process the servicer requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant.

The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

m) Shareholding as on March 31, 2023:

Distribution of equity shareholding as on March 31, 2023:

Sr. No.	Shares Range		Shares	% To Capital	No. Of Holders	% To No. Of Holders
	From	To				
1	1	1000	41,12,426	6.98	38,767	96.81
2	1001	2000	9,68,056	1.64	641	1.60
3	2001	4000	8,64,603	1.47	300	0.75
4	4001	6000	5,04,903	0.86	101	0.25
5	6001	8000	3,36,306	0.57	48	0.12
6	8001	10000	3,11,658	0.53	33	0.08
7	10001	20000	10,90,382	1.85	77	0.19
8	20001	99999999999	5,07,61,003	86.11	76	0.19
		TOTAL	**5,89,49,337**	**100.00**	**40,043**	**100.00**

Categories of equity shareholders as on March 31, 2023:

Category	No. of shares*	% of Shareholding*
Promoters & Promoter Group	4,18,03,076	70.91
Foreign Portfolio Investor	15,87,678	2.70
KMP	200	0.00
Relatives of promoters	5,000	0.01
Individuals	1,13,79,653	19.30
NRI	4,22,086	0.72
Bodies Corporate	31,72,220	5.38
Clearing Member	4,029	0.01
IEPF	78,351	0.13
HUF	4,97,044	0.84
Total	**5,89,49,337**	**100.00**

* The shareholding disclosed above is as per the BENPOS data received from the Company's RTA, M/s. Datamatics Business Solutions Limited as on March 31, 2023.

n) Dematerialization of shares and liquidity:

The shares of the Company are in the compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN allotted to the Company is INE365B01017. As on March 31, 2023, 5,88,82,455 Equity Shares out of 5,89,49,337 Equity Shares of the Company, constituting 99.89% of the Company's paid-up capital are held in the dematerialized form. Entire equity shareholding of the Promoters in the Company is held in dematerialize form. Share dematerialized upto March 31, 2023 are as under:

Particulars	As on March 31, 2023	
	No. of Shares	%
Shares in Demat form		
- NSDL	1,80,72,638	30.66
- CDSL	4,08,09,817	69.23
Shares in Physical Form	66,882	0.11
Total	**5,89,49,337**	**100.00**

o) Unpaid/Unclaimed Dividend and Transfer of Shares to IEPF:

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website www.datamatics.com.

In light of the aforesaid provisions, the Company has during the year, transferred to IEPF the unclaimed dividends, outstanding for seven years, of the Company. Further, shares of the Company, in respect of which dividend has not been claimed for seven consecutive years or more from the date of transfer to unpaid dividend account, have also been transferred to the demat account of IEPF Authority.

The details of unclaimed dividends and shares transferred to IEPF during FY 2022-23 are as follows:

Financial Year	Amount of unclaimed dividend transferred (In ₹)	Number of shares transferred
2014-15	1,79,142	8,725

The Members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the web Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred.

Shareholders of the Company who have not received or encashed their dividend warrants for the financial years, as mentioned below, are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to the above-mentioned Fund:

Year of Declaration	Date of Declaration	Interim/Final	Rate of Dividend (In ₹)	Date of Transfer to IEPF
2015-16	September 15, 2016	Final	0.25 per share	October 21, 2023
2016-17	September 14, 2017	Final	0.75 per share	October 20, 2024
2017-18	March 21, 2018	Interim	0.50 per share	April 26, 2025
2017-18	August 14, 2018	Final	0.25 per share	September 19, 2025
2018-19	August 13, 2019	Final	1.00 per share	September 18, 2026
2021-22	August 13, 2021	Interim	2.50 per share	September 18, 2028
2021-22	July 29, 2022	Final	1.25 per share	September 03, 2029

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all shares in respect of which dividend has not been claimed by shareholders for seven consecutive years were transferred to the Investor Education & Protection Fund Authority in accordance with the procedure prescribed under the said rules. At the end of the year, i.e., as at March 31, 2023, 78,351 equity shares were lying in the IEPF.

p) Updation of KYC details:

As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and bank account details of shareholder(s) in the members' register and communications have been sent by the Company to eligible shareholders in this regard. Shareholders are requested to update these details at the earliest.

q) Transfer of Shares in Demat form:

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, Members who continue to hold equity shares of the Company in physical form are requested to dematerialize their shareholding to avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, and elimination of any possibility of a loss of documents and bad deliveries.

r) Reconciliation of Share Capital Audit:

As required under Regulation 76 of Securities and Exchange Board of India (Depositories and participants) Regulations, 2018, as amended M/s. Tushar Shridharani, Practicing Company Secretaries undertake a Reconciliation of Share Capital Audit to reconcile total share capital admitted with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and held in physical form, with the issued and listed capital of the Company. This audit is undertaken every quarter and the report thereon is submitted to the Stock Exchanges within prescribed timelines.

The audit report confirms that the total listed and paid up/ issued share capital as on March 31, 2023 matches with the aggregate of the total number of shares in demat form (held by NSDL and CDSL) and in physical form.

Pursuant to Regulation 39(3) of the Listing Regulations, information regarding loss of share certificates and issue of the duplicate certificates, are submitted to the stock exchanges within 2 days of the Company receiving the information.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtains a yearly certificate from M/s. Tushar Shridharani, Practicing Company Secretaries, certifying that, the RTA has issued all share certificates within 30 days of the date of lodgment for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/ allotment monies and this certificate is simultaneously filed with the Stock Exchanges pursuant to Regulation 40(10) of the Listing Regulations.

s) ADRs/GDRs/Warrants:

The Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2023, as such instruments have not been issued in the past.

t) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is exposed to foreign currency fluctuation risk due to the constant variation of the Indian Rupee. The Board of Directors have approved Forex Risk Management Policy to keep the Company hedged against the risk of forex fluctuations. Any risk arising from exposure to foreign currency for exports is being hedged according to the policy approved.

The Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is not applicable.

u) Plant locations:

The Company does not have any plants.

v) Address for Correspondence:

Investors Correspondence/ Compliance Officer
Ms. Divya Kumat,
Executive Vice President, Chief Legal Officer & Company Secretary
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58, Street No. 17, MIDC,
Andheri (East), Mumbai – 400 093.
Tel: 91-22-6102 0000/1/2 | Fax:91-22-2834 3669
E-mail: investors@datamatics.com

Registrar and Transfer Agent
Datamatics Business Solutions Limited
Plot No. B-5, MIDC, Part B, Cross Lane, Andheri (East),
Mumbai - 400 093.
Tel: 91-22-6671 2151 | Fax: 91-22-6671 2250
E-mail: investorsquery@datamaticsbpm.com

w) Credit Rating:

During FY 2022-23, ICRA has reaffirmed/assigned the credit ratings in respect of the following facilities of the Company:

Instrument	Rating Agency	Rating and outlook	Amount (in Crores)	Rating Action
Long Term/ Short Term Fund based/Non Fund based facility from Banks	ICRA	[ICRA]A+ (Stable)/ [ICRA]A1+	180.00	reaffirmed/ assigned

XI. DISCLOSURES

a) Materially significant related party transactions:

During the financial year 2022-2023, the Company has not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under the Act and with the SEBI Listing Regulations, during the financial year were in the ordinary course of business and at an arm's length basis and the same has been approved by the Audit Committee. The details of transactions with related parties are disclosed in the Notes to accounts of the Financial Statements. The Board of Directors at their meeting held on October 28, 2022 amended a policy on related party transactions pursuant to an amendment in SEBI Listing Regulations which has been uploaded on the Company's website: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf

b) Details of non-compliance/penalties/strictures imposed on the Company by the Statutory Authorities:

There were no instances of non-compliance on any matter relating to capital markets, during the last three years nor any penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority.

c) Whistleblower/Vigil Mechanism:

As per the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company is required to establish an effective Vigil Mechanism for directors and employees to report genuine concerns. The Company has a Whistle-blower Policy to encourage and facilitate employees to report concerns about unethical behaviour, actual/ suspected frauds and violation of Company's Code of Conduct. The policy also provides for adequate safeguards against victimization of persons who avail of the same and provides for direct access to the Chairperson of the Audit Committee.

The Whistle Blower Policy also enables the employees to report concerns relating to leak or suspected leak of Unpublished Price Sensitive Information. The Audit Committee of the Company oversees the implementation of the Whistle-Blower Policy. The Whistle Blower Policy can be accessed at the Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Whistleblower-Policy.pdf

d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has fully complied with the mandatory requirements of the Listing Regulations. The Company has also adopted the following non-mandatory requirements of SEBI Listing Regulation:

i. The Company's financial statements have unmodified audit opinions.

ii. The Company has appointed separate persons to the post of Chairman and CEO.

iii. The internal auditors of the Company, M/s. SKPAG & Co., Chartered Accountants, reports directly to the audit committee.

e) Policy for determining material subsidiaries:

The Board of Directors has formulated a Policy for determining Material Subsidiaries pursuant to the provisions of the SEBI Listing Regulation. The same is displayed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-for-Material-Subsidiaries.pdf

f) Appointment of Independent Director on the Board of material Unlisted Subsidiary Company:

The Company has appointed the Independent Director on the Board of material unlisted subsidiary Company viz. Lumina Datamatics Limited.

g) Policy on dealing with related party transactions:

The Board of Directors at their meeting held on October 28, 2022 amended a policy on dealing with related party transactions pursuant to an amendment in SEBI Listing Regulations. The same is displayed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf

h) Disclosure of commodity price risk and commodity hedging activities:

The Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is not applicable.

i) Details of utilization of funds raised through preferential allotment or qualified institutional placement:

During the year under review, your Company has not raised any funds through preferential allotment or qualified institutional placement as specified in Regulation 32 (7A) of the SEBI Listing Regulations.

j) Non – Debarment or Non-disqualification of Directors:

A certificate from M/s Tushar Shridharani, Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority is enclosed herewith.

k) Recommendation of Committees

All recommendations / submissions made by various Committees of the Board during the financial year 2022-23 were accepted by the Board.

l) Details of total fees paid to statutory Auditors:

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part are as follows:

(₹ In Crores)

Type of Service	FY 2021-22	FY 2020-21
Audit Fees*	1.00	0.88
Others	0.05	0.08
Total	**1.05**	**0.96**

*Includes audit and audit related services.

m) Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has complied with the formation of the Internal Complaints Committee as prescribed under the Companies Act, 2013.

Pursuant to the said Act, the details of the total reported and closed cases pertaining to incidents under the above framework/ law are as follows:

Number of complaints filed during the financial year – 01

Number of complaints disposed of during the financial year – 0

Number of complaints pending as on end of the financial year – 1

n) Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

There are no loans and advances in the nature of loans to firms/companies in which directors are interested.

o) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the Statutory Auditors of such subsidiaries

In compliance with Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has formulated a Policy for Determining Material Subsidiaries. The said policy is available on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-for-Material-Subsidiaries.pdf

During FY 2022-23, Lumina Datamatics Limited ("LDL") is a material subsidiary of the Company. The details of LDL as on March 31, 2023, are set out below:

Date and Place of Incorporation	26/11/2007, Tamil Nadu
Name of Statutory Auditors	Kanu Doshi Associates LLP
Date of Appointment of Statutory Auditors	14/10/2016 (original date of appointment)

XII. CEO & CFO Certification:

As required under Clause 33 of the SEBI Listing Regulations, the CEO and CFO certification on the Financial Statements and other matters have been obtained from Mr. Rahul L. Kanodia, Vice Chairman & CEO and Mr. Sandeep Mantri, Chief Financial Officer of the Company. The CEO and CFO certification in terms of Regulation 17(8) read with Part B of Schedule II of the Listing Regulations forms part of the Annual Report.

XIII. Disclosures of the compliance of Corporate Governance Requirements:

The Company has made disclosures of the compliance of Corporate Governance Requirements as specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 of the SEBI Listing Regulations.

XIV. Certification on Corporate Governance:

Compliance certificate from M/s. M L Bhuwania and Co LLP, Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance for the year ended March 31, 2023 in terms of Schedule V (E) of the Listing Regulations is forming part of the Annual Report.

XV. Non-compliance of Regulations relating to Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any:

The Company is fully compliant with SEBI (LODR) Regulations and there are no such non-compliances to report.

XVI. Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:

The Company has no unclaimed Suspense Account and hence, there is nothing to disclose in this regard.

XVII. Declaration by CEO:

Declaration signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is appended herewith.

Declaration by the CEO

I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Datamatics – Code of Conduct and Ethics for the financial year ended March 31, 2023.

Sd/-
Rahul L. Kanodia
Vice-Chairman & CEO

Date: April 28, 2023
Place: Mumbai

CERTIFICATION UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, Mr. Rahul L. Kanodia, Chief Executive Officer and Mr. Sandeep Mantri, Chief Financial Officer of the Company to the best of our knowledge and belief certify that:

A. We have reviewed the financial statements and the cash flow statement for the quarter and financial year ended March 31, 2023 and confirm that:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

   1) significant changes in internal control over financial reporting during the year;

   2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Datamatics Global Services Limited**

Sd/-
Rahul L. Kanodia
Vice Chairman &
Chief Executive Officer

Sd/-
Sandeep Mantri
Chief Financial Officer

Mumbai, April 28, 2023

INDEPENDENT AUDITORS' CERTIFICATE

To,

The Members of
Datamatics Global Services Limited

CERTIFICATE ON CORPORATE GOVERNANCE

1. We, M L BHUWANIA AND CO LLP, Chartered Accountants, the Statutory Auditors of **DATAMATICS GLOBAL SERVICES LIMITED** (the "Company", have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2023, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements Regulations 2015 (the Listing Regulations")

Managements Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAL, the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2023.

8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No.: 109931
UDIN: 23109931BGXSMM4143

Place: Mumbai
Date: April 28, 2023

TUSHAR SHRIDHARANI
B. Com., LL.B., F.C.S.

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10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58
Street No. 17, MIDC, Andheri (East)
Mumbai - 400 093.

Subject: Certificate in pursuance of paragraph number C. 10(I) of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ending on 31st March, 2023.

Dear Sir/Madam,

1. Paragraph number C. 10(I) of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires a listed entity to disclose in its annual report information about its procuring a certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

2. As on date of issue of this certificate, the Board of Directors of Datamatics Global Services Limited **("the Company")**, a listed entity, is comprised of following Directors.

Sr. No.	Name of Director	DIN	Designation	Appointment Date
1.	Dr. Lalit S. Kanodia	00008050	Executive Director – Whole-time Director	03-11-1987
2.	Mr. Rahul L. Kanodia	00075801	Executive Director– Whole-time Director	28-09-2007
3.	Mr. Sameer L. Kanodia	00008232	Non-Executive Director	30-01-2008
4.	Mr. Vinay M. Aggarwal	00030483	Independent Director	27-05-2015
5.	Mr. Dilip D. Dandekar	00846901	Independent Director	12-08-2014
6.	Mrs. Mona M. Bhide	05203026	Independent Director	20-12-2019

3. I have been deputed to provide a certificate to the Company as referred in paragraph -1- above.

4. For the purpose, I have considered and examined annual submissions made by each Director of the Company in pursuance of provisions of section to section 164(2) read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, relevant information as displayed on the website of the Securities and Exchange Board of India as well on the website of the Ministry of Corporate Affairs and information generally available on public domain.

5. And based on above; I state that none of the Directors on the board of the Company has been debarred or disqualified from being appointed or continuing as director of companies for the financial year ending on 31st March, 2023, by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN – F002690E000242303
Peer review certificate number – 1509/2021

Place: Mumbai
Date: April 28, 2023

(Note: In absence of specific direction; the procedure that I opted is based on my judgement, which might have some risk of any material information not being reviewed or inadvertently not noticed.)

Independent Auditor's Report on the Audit of the Consolidated Financial Statements

To

The Members of **DATAMATICS GLOBAL SERVICES LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of DATAMATICS GLOBAL SERVICES LIMITED ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), listed in Annexure A, which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, their consolidated profit, their consolidated other comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
A. Revenue recognition in respect of fixed price contract	
The Group inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage completion method based on the Group's estimate of contract cost. We identified revenue recognition of fixed price contracts as a Key Audit Matter since: • accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates. • these estimates have high inherent uncertainty as it requires determination of the progress of the contract, costs incurred till date and future costs required to complete the remaining contract and performance obligations. • estimate of costs is a critical estimate to determine the revenues and liability for a contract and these contracts may involve onerous obligations which require critical assessment of future costs. • at the year-end, significant amount of unbilled revenue is recognized on the balance sheet date.	Our audit procedures included discussion with the management to obtain an understanding of the systems, processes and controls implemented by the Group for recording and computing the costs, revenue and other estimates associated with such contracts. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations. • we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred. • we selected a sample of contracts and tested the operating effectiveness of the internal controls relating to costs incurred and estimate of costs, through the inspection of performance of these controls. • we selected a sample of contracts and performed a retrospective review of costs incurred with estimate of costs to identify significant variations and verify whether those variations have been considered in estimating the future costs required to complete the contract. • we reviewed a sample of contracts with unbilled revenue to identify possible delays in achieving milestones, which

Key Audit Matter	Auditor's Response
	require change in estimated costs to complete the remaining performance obligations. • we performed analytical procedures and test of details for reasonableness of incurred and estimated costs.
B. Carrying Value of Goodwill	
The Group has goodwill of Rs. 78.16 Crore in respect of some of its Cash Generating Units. The Group is required to annually test the amount of goodwill for impairment. This annual impairment testing was significant to our audit because the balance of Rs. 78.16 Crore as of March 31, 2023 is material to the financial statements. The determination of recoverable amount requires judgment on the part of the management with respect to future revenue, estimated profit, discount rate and hence the assessment process is highly subjective and is based on assumptions. Hence, We considered carrying value of goodwill as key audit matters.	We evaluated the appropriateness of management's identification of Cash Generating Units and the continued satisfactory operation of the Holding Company's internal controls over the whole process. Our procedures included discussion with the management of the Holding Company on the suitability of the impairment model and reasonableness of the assumptions. Our review included the below: • evaluating the design and operating effectiveness of internal control relating to review of goodwill impairment testing performed by the valuation professional engaged by the Management. • benchmarking the Holding Company's key assumptions with industry comparables, the assumptions made in the prior years and also comparing the margin and revenue trend with the actual results relating to previous forecasts. • reviewing the Holding Company's Management's impairment assessment and reviewed the calculation methodology and sources for key assumptions in the valuation reports. • reviewing the key assumptions, being the cash flows, growth assumptions and discount rates. • performing sensitivity analysis over significant assumptions used in the models to ascertain the point at which impairment would be triggered and considered the likelihood of such a change. • involving our valuation experts to assess the assumption and methodology used by the Company to determine the recoverable amount. • reviewing the disclosure in the consolidated financial statements in respect of the Holding Company's Management's impairment testing to confirm that these are consistent with the conclusions of our audit work and meet the disclosure requirements of the relevant accounting standards.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated financial statements, the standalone financial statements and our respective Auditors' Report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by the other auditors. 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.

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial

performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act ("Ind AS"). The respective company's Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective management and Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiaries which are incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements / financial information of twelve subsidiaries (including Six step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 834.94 Crore as at March 31, 2023, total revenues of Rs. 984.73 Crore, net profit after tax of Rs. 109.20 Crore, total comprehensive income of Rs. 111.77 Crore and net cash outflow of Rs. 44.95 Crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.

(b) We did not audit the financial statements / financial information of four subsidiaries (including three step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 3.34 Crore as at March 31, 2023, total revenues of Rs.3.61 Crore, net profit after tax of Rs. 0.05 Crore, total comprehensive income of Rs. 0.06 Crore and net cash inflows amounting to Rs. 0.33 Crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Management, these unaudited financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the unaudited financial statements / financial information certified by the Holding Company's Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements / information of subsidiaries, unaudited financial statements / financial information referred to in the paragraph on 'Other Matters' section above, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's report of the company and it's subsidiaries incorporated in India.

g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company, subsidiary companies incorporated in India, wherever applicable, to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Holding Company, subsidiary companies incorporated in India, is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 as amended, in

our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on the financial statements / information of the subsidiaries, the financial statements / information certified by the management in the case of some subsidiaries, as noted in the paragraph on 'Other Matters':

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No. 49 to the consolidated financial statements;

ii. The Group did not have any material foreseeable losses on long-term contracts including derivatives contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies incorporated in India.

iv. (a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been received by the Company or any such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note No. 41 (b) to the consolidated financial statements

(a) The final dividend proposed in the previous year, declared and paid by the holding company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued for the Holding Company and its subsidiaries included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no unfavorable remarks, qualifications or adverse remarks in these CARO reports except as mentioned below:

Sr. No.	Name	CIN	Subsidiary/ Wholly owned subsidiary	Clause no. of the CARO Report which is unfavorable.
1	Datamatics Robotics Software Limited	U74999MH2018FLC307700	Subsidiary	Clause xvii of Annexure A to the Independent Auditors Report
2	Datamatics Foundation	U85300MH2021NPL371963	Wholly owned subsidiary	Clause xvii of Annexure A to the Independent Auditors Report
3	Datamatics Cloud Solutions Private Limited	U72900MH2022PTC395343	Wholly owned subsidiary	Clause xvii of Annexure A to the Independent Auditors Report

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 23109931BGXSMO3648

Place: Mumbai
Date: April 28, 2023

Annexure A

to the Independent Auditors Report dated April 28, 2023

Sr. No.	Name	Subsidiary / Step down Subsidiary
1	Datamatics Information Solutions Limited	Subsidiary
2	Datamatics Foundation	Subsidiary
3	Datamatics Global Services FZ LLC	Subsidiary
4	Datamatics Global Services Inc	Subsidiary
5	Datamatics Global Services Pty Limited	Subsidiary
6	Datamatics Global Technologies AG	Subsidiary
7	Datamatics Global Technologies Limited	Subsidiary
8	Datamatics Infotech Limited	Subsidiary
9	Lumina Datamatics Limited	Subsidiary
10	Datamatics Cloud Solutions Private Limited*	Subsidiary
11	Datamatics Staffing Services Limited	Subsidiary
12	Datamatics Technologies FZ LLC#	Subsidiary
13	Lumina Datamatics Corp$	Step down Subsidiary
14	Lumina Datamatics GMBH	Step down Subsidiary
15	Lumina Datamatics Inc.	Step down Subsidiary
16	Datamatics Robotics Software Limited	Step down Subsidiary
17	RJ Globus Inc.	Step down Subsidiary
18	Datamatics Global Services Corp.	Step down Subsidiary
19	Lumina Datamatics UK Limited^	Step down Subsidiary
20	Datamatics Robotics Software Inc	Step down Subsidiary
21	LDR eRetail Limited	Step down Subsidiary
22	Datamatics Global Services BV	Step down Subsidiary
23	Sunrise Setting Limited**	Step down Subsidiary

* Datamatics Cloud Solutions Private Limited was incorporated as Subsidiary Company w.e.f. 15.12.2022.

\# Datamatics Technologies FZ LLC was incorporated as wholly owned subsidiary of Datamatics Global Services Limited with effect from 17.03.2023.

$ Lumina Datamatics Corp was incorporated as wholly owned Subsidiary of Lumina Datamatics Inc. with effect from 18.01.2023.

^ Lumina Datamatics UK Limited was incorporated as wholly owned subsidiary of Lumina Datamatics Limited with effect from 06.06.2022.

** Lumina Datamatics UK Limited has acquired 70% stake holding in Sunrise Setting Limited with effect from 01.12.2022.

Annexure B

TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Referred to in paragraph 1(f) of the **'Report on Other Legal and Regulatory Requirements'** section of the Independent Auditor's Report on the consolidated financial statements of the Holding Company for the year ended March 31, 2023.

Opinion

In conjunction with our audit of the consolidated financial statements of DATAMATICS GLOBAL SERVICES LIMITED ("the Holding Company") as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, incorporated in India, wherever applicable, as of that date.

In our opinion to the best of our knowledge and according to the opinion expressed in the report of other auditors, the Holding Company, its subsidiary companies incorporated in India, wherever applicable, in all material respects, have an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal controls over financial reporting established by the respective companies, wherever applicable, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The respective company's Management and Board of Directors of the Holding Company, its subsidiary companies incorporated in India, wherever applicable, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the respective companies, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the paragraph on 'Other Matters', is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company, its subsidiary companies incorporated in India, wherever applicable.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid reports under Section 143(3)(I) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to the consolidated financial statements in so far as it relates to 7 (seven) subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India and the information provided by the Holding Company's Management.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 23109931BGXSMO3648

Place: Mumbai
Date: April 28, 2023

Consolidated Balance Sheet

as at March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	113.79	93.14
Capital work-in-progress	3	-	3.43
Goodwill	4	78.16	73.27
Other intangible assets	4	5.80	7.89
Right-to-use assets	4	20.34	13.22
Financial assets			
i. Investments	5	107.07	49.08
ii. Loans	6	-	0.00
iii. Other financial assets	7	10.72	12.43
Deferred tax assets	8	13.94	16.87
Non-current tax assets	9	13.28	15.46
Other non-current assets	10	0.83	1.59
Total non-current assets		**363.93**	**286.38**
Current assets			
Financial assets			
i. Investments	11	247.42	224.37
ii. Trade receivables	12	268.94	244.52
iii. Cash and cash equivalents	13	133.29	167.98
iv. Bank balances other than (iii) above	14	20.59	39.36
v. Loans	15	0.24	0.27
vi. Other financial assets	16	164.71	87.88
Current tax assets	17	11.57	6.41
Other current assets	18	47.84	29.76
Total current assets		**894.60**	**800.55**
Assets held for sale	3	22.81	22.81
		22.81	**22.81**
Total Assets		**1,281.34**	**1,109.74**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	29.48	29.48
Other equity	19(b)	1,018.45	827.53
Equity attributable to owners of Datamatics Global Services Limited		**1,047.93**	**857.01**
Non-controlling interests		(7.21)	(3.59)
Total equity		**1,040.72**	**853.42**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	12.84	6.46
ii. Other financial liabilities	21	4.18	1.58
Provisions	22	32.57	27.30
Other non-current liabilities	23	5.00	5.00
Total non-current liabilities		**54.59**	**40.34**
Current liabilities			
Financial liabilities			
i. Borrowings	24	-	48.00
ii. Lease liabilities	25	8.42	8.56
iii. Trade payables	26		
Dues of Micro and small enterprises		1.95	1.51
Dues other than Micro and small enterprises		111.49	98.39
iv. Other financial liabilities	27	5.58	1.73
Other current liabilities	28	36.83	48.08
Provisions	29	13.93	8.69
Current tax liabilities	30	7.83	1.02
Total current liabilities		**186.03**	**215.98**
Total liabilities		**240.62**	**256.32**
Total Equity and Liabilities		**1,281.34**	**1,109.74**

The accompanying notes forming an integral part of the consolidated financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Statement of Consolidated Profit and Loss

for the year ended March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
Revenue from Operations	31	1,459.19	1,201.05
Other Income	32	38.71	26.33
Total income		**1,497.90**	**1,227.38**
Expenses			
Purchase of products and licenses	33	3.64	0.83
Employee Benefit Expenses	34	897.00	783.69
Finance Costs	35	2.91	2.89
Depreciation and Amortisation Expenses	36	34.95	33.30
Other Expenses	37	315.99	223.26
Total expenses		**1,254.49**	**1,043.97**
Profit before exceptional items and tax		**243.41**	**183.41**
Exceptional items	38	-	8.67
Profit before share of net profits of investments accounted for using the equity method and tax		**243.41**	**192.08**
Share of net profits of associates and joint ventures accounted for using the equity method	44	-	(0.03)
Profit before tax		243.41	192.05
Tax expense			
- Current tax	8(a)	51.74	38.34
- Deferred tax	8(a)	6.33	(1.69)
Total tax expense		**58.07**	**36.65**
Profit for the year		**185.34**	**155.40**
Share of Non controlling Interest in Profit for the year		(3.61)	(2.08)
Profit for the year		**188.95**	**157.48**

Statement of Consolidated other comprehensive income (OCI) for the year ended March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(2.24)	(2.04)
Changes in fair value of FVOCI instruments		0.64	2.02
Tax relating to above		0.44	0.53
		(1.16)	**0.51**
Items that will be reclassified to profit or loss			
Cash flow Hedges		(11.26)	2.96
Foreign currency translation reserve movement		15.47	(7.54)
Tax relating to above		2.83	(0.75)
		7.04	**(5.33)**
		5.88	**(4.82)**
Share of Non Controlling interest in Other Comprehensive income		(0.15)	0.10
OCI for the year		**6.03**	**(4.92)**
Total comprehensive income for the year		**194.98**	**152.56**
Earnings per Equity Share (of Rs. 5 each)	45		
- Basic (In Rs.)		32.05	26.71
- Diluted (In Rs.)		32.05	26.71

The accompanying notes forming an integral part of the consolidated financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Statement of changes in equity

for the year ended March 31, 2023

A. Equity share capital

Particulars	(₹ in Crores)
As at March 31, 2021	**29.48**
Changes in equity share capital	-
As at March 31, 2022	**29.48**
Changes in equity share capital	-
As at March 31, 2023	**29.48**

B. Other equity

(₹ in Crores)

	Reserves and surplus						Other comprehensive income				Total other equity	Attributable to non-controlling interests	Total
	Securities premium	Retained earnings	ESOP reserve	General reserve	Capital reserve	Capital redemption reserve	Equity investments	Actuarial gains and losses	Cash flow hedging reserve	Foreign currency translation reserve			
As at March 31, 2021	**108.41**	**492.39**	**0.57**	**58.59**	**(6.21)**	**49.43**	**0.56**	**(6.47)**	**3.57**	**(14.37)**	**686.46**	**(0.69)**	**685.77**
Profit for the year	-	157.48	-	-	-	-	-	-	-	-	157.48	(2.08)	155.40
Disposal/Stickoff of subsidiary	-	(0.01)	-	-	-	-	-	-	-	-	(0.01)	-	(0.01)
Issue share on premium	0.21	-	-	-	-	-	-	-	-	-	0.21	-	0.21
Purchases of stake of JV	-	2.99	-	-	-	-	-	-	-	-	2.99	0.07	3.07
Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	(0.34)	(0.34)
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	(0.44)	(0.44)
RSU Expenses	-	-	0.23	-	-	-	-	-	-	-	0.23	-	0.23
RSU Paid	-	-	(0.80)	-	-	-	-	-	-	-	(0.80)	-	(0.80)
Other comprehensive income	-	-	-	-	-	-	2.05	(0.92)	2.21	(7.65)	(4.30)	(0.11)	(4.41)
Dividends paid	-	(14.74)	-	-	-	-	-	-	-	-	(14.74)	-	(14.74)
As at March 31, 2022	**108.63**	**638.12**	**0.00**	**58.59**	**(6.21)**	**49.43**	**2.62**	**(7.39)**	**5.77**	**(22.02)**	**827.53**	**(3.59)**	**823.94**
Profit for the year	-	188.95	-	-	-	-	-	-	-	-	188.95	(3.61)	185.34
Minority interest on acquisition													
of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	(0.17)	(0.17)
PSOP Provision	-	-	3.45	-	-	-	-	-	-	-	3.45	-	3.45
Other comprehensive income	-	-	-	-	-	-	0.64	(1.80)	(8.43)	15.47	5.88	0.15	6.03
Dividends paid	-	(7.37)	-	-	-	-	-	-	-	-	(7.37)	-	(7.37)
As at March 31, 2023	**108.63**	**819.70**	**3.45**	**58.59**	**(6.21)**	**49.43**	**3.26**	**(9.19)**	**(2.66)**	**(6.54)**	**1,018.45**	**(7.21)**	**1,011.24**

The accompanying notes forming an integral part of the consolidated financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

EVP, **Sandeep Mantri**
Chief Financial Officer

Consolidated Cash flow statement

for the year ended March 31, 2023

(₹ in Crores)

Particulars		March 31, 2023	March 31, 2022
A.	**Cash flow from operating activities**		
	Profit before share of Net Profit of Joint Venture and Tax	243.41	192.08
	Adjustments for :		
	Depreciation and amortisation expense	34.95	33.30
	Allowance for doubtful debts, advances/baddebts	2.11	3.35
	Allowance for Doubtful debts written back	(2.59)	-
	Provision no longer required, written back	(0.27)	-
	Impairment in value of investment	-	1.50
	Sundry balance written off / (back) (net)	(1.64)	0.16
	Unwinding of interest on securities deposits	(0.04)	-
	Unrealised foreign exchange (gain) / loss	8.68	5.15
	(Profit) / loss on sale Property, Plant and Equipment (net)	(0.79)	(0.16)
	Employee stock option expenses	3.45	0.23
	Property, Plant and Equipment written off	-	0.05
	Interest expense	2.43	2.48
	Share appreciation rights expenses	2.16	1.55
	Unrealised gain on fair value of financial assets	(0.90)	(2.99)
	Exchange gain on buy back of shares	(0.15)	(2.56)
	Exchange gain on sale of investment	-	(7.61)
	Profit on sale of investments (net)	(8.81)	(5.12)
	Dividend income	(0.13)	(0.13)
	Interest income	(9.95)	(7.59)
	Operating profit before working capital changes	**271.92**	**213.70**
	Adjustments for :		
	(Increase) / decrease in trade receivables	(23.81)	(64.35)
	(Increase) / decrease in loans	0.03	0.22
	(Increase) / decrease in other financial and non-financial assets	(82.12)	53.36
	Increase/ (decrease) in trade payables	15.20	10.20
	Increase/ (decrease) in other financial and non-financial liabilities	(2.73)	10.34
	Cash generated from operations	**178.49**	**223.46**
	Direct taxes paid (net)	(47.78)	(41.07)
	Net cash flow from operating activities (A)	**130.71**	**182.39**
B.	**Cash flow from investing activities**		
	Purchase of fixed assets / capital work-in-progress	(39.89)	(24.39)
	Sale of fixed assets	0.94	0.41
	Acquisition of subsidiary & non controlling interest	-	(3.28)
	Additional proceeds on disposal of subsidiaries in earlier years	1.14	1.48
	(Purchase) / Sale of investments (net)	(71.68)	(112.20)
	Dividend received from others	0.13	0.13
	Interest received	10.40	3.66
	Net cash flow used in investing activities (B)	**(98.96)**	**(134.19)**
C.	**Cash flow from financing activities**		
	Proceeds from / (Repayment) of short-term borrowings	(48.00)	48.00
	Payment of Lease Liabilities	(8.52)	(10.24)
	Dividend paid	(7.37)	(14.74)
	Interest paid	(2.55)	(2.32)
	Net cash flow used in financing activities (C)	**(66.44)**	**20.70**
	Net cash flow during the year (A+B+C)	(34.69)	68.89
	Cash and cash equivalents at the beginning of the year	167.98	99.10
	Less: Cash and cash equivalents of disposal on subsidiaries	-	(0.01)
	Net cash and cash equivalents at the end of the year (Refer Note No 13)	**133.29**	**167.98**

1. Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
2. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Cash and cash equivalents		
Balances with bank:		
- in Current Account	133.06	167.55
Cash on hand	0.23	0.43
Total Cash and cash equivalents	**133.29**	**167.98**

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Notes forming part of the Consolidated Financial Statements

as at March 31, 2023

Note 1: General Information

Datamatics Global Services Limited (DGSL) having CIN L72200MH1987PLC045205 was incorporated on November 3, 1987 as Interface Software Resources Private Limited. The name of the Group was changed to Datamatics Technologies Private Limited on December 18, 1992. On December 27, 1999, the Group converted itself from a Private Limited Group into a Public Limited Group and the name of the Group was changed to Datamatics Technologies Limited on January 13, 2000. The name of the Group was changed from "Datamatics Technologies Limited" to "Datamatics Global Services Limited" (DGSL) with effect from January 17, 2009. The Group is incorporated in Maharashtra, India and is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

The Group, a Digital Technologies, Operations, and Experiences company that provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Digital Technology Solutions, Business Process Management and Engineering Services powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection. The Group does business with global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, Media & Publishing. The Group has presence across 4 continents with major delivery centers in the USA, India, and Philippines.

Note 2: Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

Compliance with Ind AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The consolidated financial statements were approved by the Group's Board of Directors and authorised for issue on April 28, 2023.

b) Basis of Consolidation:

I) Subsidiaries

These consolidated financial statements include the financial statements of Datamatics Global Services Limited and its subsidiaries. The subsidiaries considered in the consolidated financial statements as at March 31, 2023 and as at March 31, 2022 are summarized below:

Name of the Subsidiary	2022 - 23		2021 - 22	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Datamatics Global Services Inc	USA	100.00	USA	100.00
Datamatics Infotech Limited	UK	100.00	UK	100.00
Datamatics Global Services Pty. Limited	Australia	100.00	Australia	100.00
Datamatics Global Technologies Limited	Mauritius	100.00	Mauritius	100.00
Datamatics Global Technologies AG	Switzerland	100.00	Switzerland	100.00
Datamatics Global Services FZ LLC	U.A.E	100.00	U.A.E	100.00
Datamatics Global Services Corp *	Philippines	-	Philippines	-
Datamatics Global Services B.V.	Netherlands	100.00	Netherlands	100.00
Datamatics Staffing Services Limited	India	100.00	India	100.00
Datamatics Robotics Software Inc	USA	90.00	USA	90.00
Datamatics Robotics Software Limited	India	90.00	India	90.00
Datamatics Global Services Corp (Formerly known as RJ Globus Solutions Inc)*	Philippines	100.00	Philippines	100.00
RJ Globus Inc	USA	100.00	USA	100.00
Datamatics Technologies FZ-LLC (UAE) **	Dubai	100.00	-	-
Datamatics Foundation %	India	100.00	India	100.00
Datamatics Cloud Solutions Private Ltd (India) @	India	77.00	-	-
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) #	India	98.81	India	98.81
Lumina Datamtics Limited	India	100.00	India	100.00
LDR eRetail Limited	India	100.00	India	100.00

Notes forming part of the Consolidated Financial Statements

as at March 31, 2023

Name of the Subsidiary	2022 - 23		2021 - 22	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Lumina Datamatics Inc	USA	100.00	USA	100.00
Lumina Datamatics GmbH	Germany	100.00	Germany	100.00
Lumina Datamatics Corp (Philippines) ^	Philippines	100.00	-	-
Lumina Datamatics UK Limited &	UK	100.00	-	-
Sunrise Setting Limited (UK) $	UK	70.00	USA	-

* Merged w.e.f. December 31, 2021
** Incorporated during the year w.e.f. March 17, 2023
% Incorporated during the previous year w.e.f. November 23, 2021
@ Incorporated during the year w.e.f. December 15, 2022
# Subsidiary from joint venture w.e.f. July 07, 2021
^ Incorporated during the year w.e.f. January 18, 2023
& Incorporated during the year w.e.f. June 06, 2022
$ Incorporated during the year w.e.f. December 01, 2022

The financial statements of the Parent Group and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-Group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of accumulated reserves comprises the amount of the relevant reserves as per the balance sheet of the Parent Group and its share in the post acquisition increase / decrease in the relevant reserves / accumulated deficit of its subsidiaries.

Non controlling interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the non controlling shareholders at the dates on which investments are made by the Parent Group in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

The Parent Group and its Indian subsidiaries maintain their records and prepare their financial statements under the Historical Cost Convention except certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost, in accordance with generally accepted accounting principals in India while the foreign subsidiaries maintain their records and prepare their financial statements in conformity with GAAP prevalent in their respective countries of domicile.

Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in case of charge of depreciation on fixed assets and other insignificant items for which the accounting treatment is given on the basis of local laws applicable in the respective country, for which using uniform accounting policies for the purpose of consolidation is impracticable.

ii) Joint ventures

Interests in joint ventures are accounted for using the Equity method, after initially being recognised at cost in the consolidated balance sheet.

Name of the Joint venture	2022 - 23*		2021 - 22	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited)*	-	-	India	50.50

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

Equity Method :

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

iii) Historical cost convention

The consolidated financial statements have been prepared on a historical cost basis, except for the following:

* certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost;

* defined benefit plans – plan assets measured at fair value.

iv) Measurement of fair values

A number of Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Group has establish policies and procedure with respect to measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, mutual funds and forward contracts that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-thecounter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration.

c) Use of Estimates

The preparation of consolidated financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

d) Foreign currency translation

i) Functional and presentation currency

The consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

ii) Transactions, balances and translation

Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rate prevailing on the balance sheet date. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognised in Statement of Profit and Loss in the year in which it arises.

The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date and for revenue and expense items, using a monthly simple average exchange rate for the period. Net exchange difference resulting from the above translation of financial statements of foreign subsidiaries is recognised in Foreign Exchange Fluctuation Reserve. Exchange Difference arising on investment in subsidiaries is recognised in Foreign Exchange Fluctuation Reserve.

e) Revenue recognition

Revenue from services is recognised based on time and material and billed to the clients as per the terms of the contract.

Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract cost incurred determining the degrees of completion of the performance obligation.

Revenue from the sale of distinct internally developed software and third party software is recognised upfront at the point in time when the software is delivered to the customer. In cases where impementation servises rendered significantly modifies or customise the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performace bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

Cost and earnings in excess of billings are classifed as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Discount is recognised

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

on cash basis in accordance with the contractual term of the agreement with the customers.

f) Income tax

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Current income taxes

The current tax expense include income tax expense payable by the Group. The current tax payable by the Group is income tax payable on worldwide income.

Current income taxes payable by overseas subsidiaries is computed in accordance with tax laws applicable in the jurisdiction in which the respective subsidiaries operates.

Advance taxes and provision for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in some tax jurisdictions.

Deferred tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961.

g) Leases

Finance Lease

Assets taken on lease by the Group in its capacity as lessee, where the Group has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

h) Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

i) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

j) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

k) Investments and other financial assets

I) Classification

The Group classifies its financial assets in the following measurement categories:

* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

* those measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

ii) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

* Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

* Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

* Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Group subsequently measures all equity investments, at fair value (except investment in joint venture which is valued at cost less impairment losses, if any). Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 40 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when

* The Group has transferred the rights to receive cash flows from the financial asset or

* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

l) Derivatives and hedging activities

The Group uses foreign currency forward contracts to hedge it's risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. Such forward contracts are utilised against the inflow of funds under firm commitments.The Group does not use the forward contract for speculative purposes. The Group designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Group's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Group's risk management strategy.

Hedging instruments are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised through other comprehensive income and the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they arise.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instrument recognised in other comprehensive income is retained until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive income is transferred to the Statement of Profit and Loss for the year.

m) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

n) Property, Plant and Equipment

Property, Plant and Equipments are valued at cost, except for certain Property, Plany and Equipments which have been stated at revalued amounts as determined by approved independent valuer, after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Capital work-in-progress includes assets not put to use before the year end.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided on the Straight Line Method except for leasehold land, leasehold premises and freehold land as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013. Leasehold Premises is amortized on the Straight Line Method over the period of 30 years and Leasehold Land is amortized on the Straight Line Method over the period of 75 years.

o) Intangible assets

l) Goodwill

Goodwill on merger of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or Groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or Groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

Goodwill on consolidation of subsidiaries is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

ii) Trademarks, copyrights and other rights

Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete fees acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

iii) Computer software

The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

iv) Other Intangible assets

Other intangible assets that do not meet the criteria in (i) to (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

v) Amortisation methods and periods

The Group amortises intangible assets with a finite useful life using the straight-line method as following :

Particulars	Useful Life
Patents, Trademarks, Copyrights	3 - 5 years
Customer contracts	3 years
Computer Software	3 years
Other intangible assets	3 years

p) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

q) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

r) Borrowing costs

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

s) Provision, Contingent Liabilities and Contingent Assets

The Group recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent Assets are neither recognised nor disclosed.

t) Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

In case of Parent Group and its Indian Subsidiaries; (i) Defined Contribution Plan - Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred. (ii) Defined Benefit Plan - Companies' liability towards gratuity and leave encashment are determined using the projected unit credit method as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long term compensated absences are provided for based on actuarial valuation.

Foreign subsidiaries maintain a defined contribution retirement plan, which covers substantially all the employees of the foreign subsidiaries and qualifies as a deferred salary arrangement under laws of respective countries. The Group matches employees' contributions at the discretion of the Group.

Restricted Stock Units (RSU): Employee Compensation in the form of stock options, granted under LDL RSU Plan 2016 & LDL Phantom Stock Appreciation Plan have been charged to Profit &Loss Statement, based on fair value method, over the vesting period.

Notes forming part of the Consolidated Financial Statements (Contd.)

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Performance Based Employee Stock Option Plan (PSOP): The Holding Company recognizes compensation expenses relating to share-based payments in net profit based on estimated fair- value of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in - substance. The entitlement of award which depends on the various parameters will be reviewed on annual basis.

u) Contributed equity

Equity 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.

v) Earnings per share

In determining Earnings per Share, the Group considers the net profit attributable to Group's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

w) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

Note 3 - Property, plant and equipment

(₹ in Crores)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Gross block										
As at March 31, 2021	**30.29**	**27.03**	**19.28**	**27.10**	**9.57**	**53.07**	**18.26**	**4.04**	**188.64**	**-**
Additions	-	-	-	2.36	1.37	9.31	1.17	-	14.20	6.64
Acquisitions (business combination)	-	-	-	3.95	0.19	0.16	0.25	-	4.55	-
Disposals / derecognised	-	(0.06)	-	-	(0.07)	(0.19)	(0.05)	(0.59)	(0.96)	-
Transfer**	(21.58)	-	(1.46)	-	(0.05)	-	(0.01)	-	(23.09)	(3.20)
Exchange differences	-	-	-	(0.32)	(0.00)	0.13	(0.02)	0.00	(0.21)	-
As at March 31, 2022	**8.71**	**26.97**	**17.82**	**33.10**	**11.01**	**62.47**	**19.60**	**3.45**	**183.13**	**3.43**
Additions	-	-	0.01	6.48	3.32	23.49	3.61	3.43	40.34	-
Acquisitions (business combination)	-	-	-	-	-	0.18	0.02	-	0.21	-
Disposals / derecognised	-	-	(0.25)	-	(0.47)	(3.90)	(0.32)	(0.05)	(4.99)	-
Transfer	-	-	-	-	-	-	-	-	-	(3.43)
Exchange differences	-	-	-	0.60	0.87	2.38	0.43	0.01	4.28	-
As at March 31, 2023	**8.71**	**26.97**	**17.58**	**40.18**	**14.73**	**84.63**	**23.35**	**6.84**	**222.97**	**-**

(₹ in Crores)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Accumulated depreciation										
As at March 31, 2021	**-**	**2.33**	**2.22**	**11.01**	**5.94**	**39.01**	**10.92**	**1.72**	**73.17**	**-**
Depreciation charge during the year	**-**	**0.46**	**0.46**	**2.64**	**1.13**	**9.88**	**1.60**	**0.77**	**16.94**	**-**
Acquisitions (business combination)	**-**	**-**	**-**	**0.22**	**0.18**	**0.14**	**0.24**	**-**	**0.78**	**-**
Disposals / derecognised	**-**	**(0.03)**	**-**	**-**	**(0.07)**	**(0.18)**	**(0.03)**	**(0.28)**	**(0.59)**	**-**
Transfer**	**-**	**-**	**(0.25)**	**-**	**(0.02)**	**-**	**(0.00)**	**-**	**(0.28)**	**-**
Exchange differences	**-**	**-**	**-**	**(0.23)**	**(0.00)**	**0.24**	**(0.02)**	**0.00**	**(0.01)**	**-**
As at March 31, 2022	**-**	**2.76**	**2.42**	**13.64**	**7.14**	**49.08**	**12.72**	**2.22**	**89.99**	**-**
Depreciation charge during the year	**-**	**0.46**	**0.36**	**2.36**	**2.27**	**12.26**	**1.84**	**0.66**	**20.21**	**-**
Acquisitions (business combination)	**-**	**-**	**-**	**-**	**-**	**0.16**	**0.02**	**-**	**0.18**	**-**
Disposals / derecognised	**-**	**-**	**(0.09)**	**-**	**(0.46)**	**(3.90)**	**(0.31)**	**(0.05)**	**(4.82)**	**-**
Transfer	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Exchange differences	**-**	**-**	**-**	**0.40**	**0.74**	**2.15**	**0.32**	**0.01**	**3.63**	**-**
As at March 31, 2023	**-**	**3.22**	**2.69**	**16.40**	**9.69**	**59.75**	**14.58**	**2.84**	**109.18**	**-**
Net carrying amount as at March 31, 2023	**8.71**	**23.75**	**14.88**	**23.78**	**5.04**	**24.88**	**8.77**	**3.99**	**113.79**	**-**
Net carrying amount as at March 31, 2022	**8.71**	**24.21**	**15.40**	**19.45**	**3.87**	**13.38**	**6.88**	**1.23**	**93.14**	**3.43**

*Capital work-in-progress ageing schedule for the year ended March 31, 2023 and March 31, 2022 is as follows:

(₹ in Crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress (31/03/2023)	-	-	-	-	-
Projects in progress (Previous Year 31/03/2022)					
Buildings	0.04	-	-	-	0.04
Furniture & Fixtures	0.49	-	-	-	0.49
Office Equipments	0.25	-	-	-	0.25
Computers	1.95	-	-	-	1.95
Air Conditioners	0.44	-	-	-	0.44

**The Group has transferred the following assets under the head assets held for sale as the Group has no intention to use these assets and is in the process of disposing the same. The Group has received part amount as advance towards expected sale. Figures for the previous year of assets held for disposal have been regrouped with addition of land cost of Rs. 21.58 crores from property, plant and equipment.

(₹ in Crores)

Particualrs	March 31, 2023	March 31, 2022
Land	21.58	21.58
Building	1.21	1.21
Plant And Machinery	0.02	0.02
Eletrical Fitting	0.00	0.00
Total	22.81	22.81

The Group expects to complete the sale in the next 12-24 months. No gain or loss has been recognised during the financial year ended 31st March, 2023 (Previous year Rs. Nil).

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 4 - Intangible assets

(₹ in Crores)

Particulars	Computer Software	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Gross block										
As at March 31, 2021	**35.62**	**2.97**	**0.84**	**0.22**	**5.99**	**1.44**	**47.06**	**74.65**	**-**	**35.30**
Additions	6.30	-	-	-	-	-	6.30	-	-	6.62
Acquisitions (business combination)	0.08	-	-	-	-	-	0.08	-	-	-
Disposals / derecognised	(3.02)	-	-	-	-	(0.45)	(3.47)	-	-	(0.51)
Transfers	-	-	-	-	-	-	-	-	-	-
Exchange differences	0.37	-	-	-	-	0.57	0.94	0.82	-	(0.20)
As at March 31, 2022	**39.36**	**2.97**	**0.84**	**0.22**	**5.99**	**1.56**	**50.92**	**75.47**	**-**	**41.21**
Additions	3.22	-	-	-	-	-	3.22	-	-	16.21
Acquisitions (business combination)	-	-	-	-	-	-	-	2.28	-	-
Disposals / derecognised	(1.09)	-	-	-	-	-	(1.09)	-	-	-
Exchange differences	0.74	-	-	-	-	-	0.74	2.61	-	0.67
As at March 31, 2023	**42.23**	**2.97**	**0.84**	**0.22**	**5.99**	**1.56**	**53.80**	**80.36**	**-**	**58.08**

(₹ in Crores)

Particulars	Computer Software	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Accumulated amortisation and impairment										
As at March 31, 2021	**28.35**	**2.97**	**0.83**	**0.18**	**5.99**	**0.59**	**38.90**	**2.20**	**-**	**17.97**
Amortisation charge during the year	5.98	-	-	0.04	-	0.15	6.18	-	-	10.19
Acquisitions (business combination)	0.08	-	-	-	-	-	0.08	-	-	-
Disposals (due to dinvestment)	-	-	-	-	-	-	-	-	-	-
Disposals / derecognised	(2.65)	-	-	-	-	(0.26)	(2.91)	-	-	-
Exchange differences	0.21	-	-	-	-	0.57	0.78	-	-	(0.17)
As at March 31, 2022	**31.96**	**2.97**	**0.83**	**0.22**	**5.99**	**1.05**	**43.03**	**2.20**	**-**	**27.99**
Amortisation charge during the year	5.33	-	-	-	-	0.14	5.47	-	-	9.28
Acquisitions (business combination)	-	-	-	-	-	-	-	-	-	-
Disposals / derecognised	(1.09)	-	-	-	-	-	(1.09)	-	-	-
Exchange differences	0.60	-	-	-	-	-	0.60	-	-	0.48
As at March 31, 2023	**36.80**	**2.97**	**0.83**	**0.22**	**5.99**	**1.19**	**48.00**	**2.20**	**-**	**37.75**
Net carrying amount as at March 31, 2023	**5.43**	**-**	**-**	**-**	**-**	**0.37**	**5.80**	**78.16**	**-**	**20.34**
Net carrying amount as at March 31, 2022	**7.39**	**-**	**-**	**-**	**-**	**0.50**	**7.89**	**73.27**	**-**	**13.22**

*The allocation of goodwill to operating segments as at March 31, 2023 and March 31, 2022 is as follows:

(₹ in Crores)

Segment	As at March 31,2023	As at March 31,2022
Digital Technologies	35.83	35.83
Digital Experiences	42.33	37.44
Total	**78.16**	**73.27**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 5 - Non-current investments

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Quoted		
Investment in equity instruments (fully paid-up) (FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited*	0.67	1.08
Nil (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited**	-	0.00
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.09	0.06
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	0.19	0.16
51,689 (P.Y. 51,689) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	1.17	1.12
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	0.43	0.38
1,800 (P.Y. 2,017) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	0.39	0.45
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	0.07	0.16
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	0.32	0.17
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	0.16	0.15
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.04	0.04
695 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Infosys Limited	0.10	-
275 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Persistent Limited	0.13	-
80 (P.Y. Nil) fully paid Equity Shares of Rs. 2 each of Bajaj Finance Limited	0.10	-
Nil (P.Y. 43) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	-	0.01
Nil (P.Y. 3,161) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	-	0.35
56 (P.Y. 56) fully paid Equity Share of Dana Holding Corporation	0.05	0.08
Nil (P.Y. 1,141) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	-	0.06
129 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each Of FSN E-Commerce Ventures Ltd	-	0.27
1,473 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Aavas Financiers Ltd	-	0.07
19,474 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Zomato Ltd	-	0.17
Nil (P.Y. 33) fully paid Equity Shares of Rs. 10 each of Oil India Ltd**	-	0.00
Investment in debentures (at FVTPL)		
Nil (P.Y. 25) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	-	2.62
Nil (P.Y. 25) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	-	2.57
50 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Finvest Limited	5.20	-
Nil (P.Y. 484) Units of Rs. 100,000 each of 9.0% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	-	4.99
Nil (P.Y. 75) Units of Rs. 1,000,000 each of 8.25% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	-	7.50
Nil (P.Y. 30) Units of Rs. 1,000,000 each of 7.65% Non Convertible Redeemable Debentures of Muthoot Fincorp Limited	-	3.06
30 (P.Y. 30) Units of Rs. 1,000,000 each of 12.00% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	3.03	3.09
50 (P.Y. Nil) Units of Rs. 1,000,000 each of 7.51% Non Convertible Redeemable Debentures of Sriram Transport Finance Company Limited	5.28	-
20 (P.Y. Nil) Units of Rs. 1,000,000 each of 9.75% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	2.01	-
30 (P.Y. Nil) Units of Rs. 1,000,000 each of 7.70% Non Convertible Redeemable Debentures of Mahindra & Mahindra Financial Service Limited	3.02	-
50 (P.Y. Nil) Units of Rs. 1,000,000 each of 9.10% Non Convertible Redeemable Debentures of Tata International Limited	5.00	-
9,695,075 (P.Y. Nil) Units of Rs. 10.349 each of Kotak Nifty SDL	10.03	-
9,615,551 (P.Y. Nil) Units of Rs. 10.415 each of SBI CPSE Bond plus	10.01	-
4,852,289 (P.Y. Nil) Units of Rs. 10.304 each of Nippon India Nifty AAA CPSE Bond Plus SDL	5.00	-
4,796,061 (P.Y. Nil) Units of Rs. 10.425 each of ICICI Prudential Nifty SDL	5.00	-
5,493,526 (P.Y. Nil) Units of Rs. 11.0335 each of Edelweiss Nifty Psu Bond Plus	6.06	-

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Investment in Debentures & Bonds (at amortized cost)		
20 (P.Y. Nil) units of Investment in BoB Perpetual Bond	2.02	-
30 (P.Y. Nil) units of Investment in Shriram Finance Ltd	3.05	-
20 (P.Y. Nil) units of Investment in U.P. Power Corp Ltd	2.02	-
150 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd	1.51	-
Investment in Bonds (FVOCI)		
5,500 (P.Y. Nil) units of Power Finance Corp Ltd	4.52	-
Investment in Mutual Funds (at FVTPL)		
7,664,655 (P.Y. Nil) units of ABSL Nifty SDL Plus PSU Bond Index Fund-Regular Growth	8.02	-
5,770,274 (P.Y. Nil) units of ICICI Prudential Nifty PSU Bond Plus SDL Index Fund-Regular - Growth	6.02	-
5,817,205 (P.Y. Nil) units of Kotak Nifty SDL Top 12 Equal Weight Index Fund-Regular - Growth	6.02	-
Unquoted		
Investment in equity instruments (fully paid-up) (at amortized cost)		
4657 (P.Y. 4657) fully paid Equity Shares of Rs. 10 each of Handy Training Technologies Private Ltd, India	-	-
Advance for Investment in NSE Land Limited - 2000 shares of Rs. 3000 each	0.60	-
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	2.50	20.45
Investment in Others (at FVTPL)		
344,535 (P.Y. Nil) Units of Indigrid Inv IT AIF Category III	4.62	-
249,988 (P.Y. Ni) units of ICICI Prudential Long Short Fund- Series II	2.61	-
Total	**107.07**	**49.08**
Aggregate amount of quoted investments	96.74	28.63
Aggregate amount of unquoted investments	10.33	20.45
Aggregate market value of quoted investments	96.74	28.63

* 9,266 shares valued at Rs. 0.34 Crore was wrongly transferred to Investor's Education and Protection Fund (IPF) by the RTA. Further, the application to claim from IPF is under process.
** Less than Rs. 1 Crores.

Note 6 - Non-current Loans

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees*	-	0.00
Total	**-**	**0.00**

* Less than Rs. 1 Crores.

Note 7 - Other non-current financial assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Security deposits	10.74	9.75
Less: Provision for doubtful deposits	0.03	0.19
Net security deposits	10.71	9.56
Fixed Deposit with Bank	-	1.50
Fair value of outstanding forward contracts (FVOCI)	0.01	1.37
Total	**10.72**	**12.43**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 8 - Deferred Tax Assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Deferred Tax Assets (Refer Note No 8©)	13.94	16.87
Total	**13.94**	**16.87**

Note 8 - Taxation

8(a) - Income tax expense

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Current tax		
Current tax on profits for the year	51.19	38.20
Adjustments for current tax of prior periods	0.55	0.14
Total current tax expense	**51.74**	**38.34**
Deferred tax		
Decrease/(increase) in deferred tax assets	6.28	(1.66)
Adjustments for deferred tax of prior periods	0.05	(0.02)
Total deferred tax expense/(benefit)	**6.33**	**(1.68)**
Income tax expense	**58.07**	**36.65**

8(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Profit for the year	**243.40**	**192.05**
Tax expense at applicable tax rate	**61.28**	**42.73**
Effects of:		
Items not deductible for tax	0.67	0.59
Tax holiday and Exempt income	(8.17)	(3.22)
Recognition of unutilized tax benefits / Unrecognized losses utilized	2.85	(2.75)
Income taxed at higher / (lower) rates	(0.21)	(1.43)
Adjustments for current tax of prior periods	0.60	0.12
Others, net	1.06	0.62
Income tax expense	**58.07**	**36.65**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

8(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

(₹ in Crores)

Particulars	March 31, 2022	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2023
Deferred Tax Assets					
Employee benefits	8.39	1.21	0.56	0.01	10.17
Provision for doubtful debts	3.43	(0.88)	-	0.00	2.56
Net operating losses	7.75	(7.39)	-	0.01	0.37
Others	0.97	1.20	-	0.00	2.17
Total Deferred Tax Assets	**20.55**	**(5.86)**	**0.56**	**0.02**	**15.27**
Deferred Tax Liabilities					
Depreciation	0.00	0.20	-	(0.00)	0.20
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.87	0.27	-	0.01	1.15
Cash flow hedging	1.74	-	(2.83)	(0.01)	(1.10)
Others	1.07	-	-	0.00	1.07
Total Deferred Tax Liabilities	**3.68**	**0.47**	**(2.83)**	**(0.00)**	**1.33**
Net Deferred Tax	**16.87**	**(6.33)**	**3.39**	**0.02**	**13.94**

Particulars	March 31, 2021	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2022
Deferred Tax Assets					
Employee benefits	8.51	(0.62)	0.50	0.01	8.39
Provision for doubtful debts	3.00	0.44	-	-	3.43
Net operating losses	5.59	2.16	-	-	7.75
Others	0.11	0.86	-	-	0.97
Total Deferred Tax Assets	**17.21**	**2.84**	**0.50**	**0.01**	**20.55**
Deferred Tax Liabilities					
Depreciation	(0.47)	0.48	-	-	0.00
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.24	0.68	(0.04)	(0.01)	0.87
Cash flow hedging	0.99	-	0.75	0.00	1.74
Others	1.07	-	-	-	1.07
Total Deferred Tax Liabilities	**1.82**	**1.15**	**0.71**	**(0.01)**	**3.68**
Net Deferred Tax	**15.39**	**1.69**	**(0.21)**	**0.01**	**16.87**

Note 9 - Non-current tax assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance Tax & TDS (net of provision)	13.28	15.46
Total	**13.28**	**15.46**

Note 10 - Other non-current assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Capital advances	-	1.09
Other advances -		
Prepaid expenses	0.79	0.46
Other assets	0.04	0.04
Total	**0.83**	**1.59**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 11 - Current investments

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Quoted		
Investment in mutual funds (at FVTPL)		
5,944 (P.Y. 4,666) units of Kotak Money Market Fund	2.26	1.66
6,880 (P.Y. 6,880) units of Kotak Corporate Bond Fund Growth	2.18	2.09
768,417 (P.Y. 28,77,253) units of Nippon India Floating Rate Fund	3.04	10.86
622,190 (P.Y. 14,78,804) ABSL Money Manager Fund - Direct Plan - Growth	19.67	44.20
14,95,360 (P.Y. 14,95,360) units of ICICI Corporate Bond Fund DP Growth	3.89	3.68
3,09,635 (P.Y. 3,09,635) units of ICICI Short Term Fund DP Growth	1.68	1.58
2,57,471 (P.Y. 2,57,471) units of ICICI All Seasons Bond Fund DP Growth	0.84	0.79
7,48,914 (P.Y. 7,48,914) units of Axis Short Term Direct Plan Growth	2.10	2.00
2,51,041 (P.Y. 2,51,041) units of Axis Short Term Regular Growth	0.65	0.63
3,76,734 (P.Y. 3,76,734) units of ABSL Floating Rate Fund - Reg - Growth	11.04	10.47
66,967 (P.Y. 11,148) units of Kotak Liquid - Direct Plan- Growth	30.46	4.80
404 (P.Y. 404) Units of Nippon India Liquid Fund-Growth Plan - Growth Option	0.71	0.21
31,41,789 (P.Y. 38,42,502) Units of Nippon India Arbitrage Fund-Direct Growth Plan Growth Option	7.58	8.77
46,000 (P.Y. 46,000) units of Nippon Nifty Bees	0.87	0.87
20,696 (P.Y. 20,696) units of Kotak Emerging Equity Fund-Regular-Growth	0.15	0.15
12,80,149 (P.Y. 12,80,149) units of HDFC Credit Risk Debt Fund - Direct - Growth	2.76	2.64
83,002 (P.Y. Nil) units of HDFC Balanced Advantage Fund - Regular Plan - Growth	2.68	-
490,172 (P.Y. Nil) units of ICICI Pru balanced Advantage Fund Growth	2.57	-
5,657 (Nil) units of HDFC Liquid Fund - Reg - Growth	2.48	-
Nil (P.Y. 2,00,490) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	-	6.32
Nil (P.Y. 28,07,830) units of ICICI Equity Arbitrage Fund-Direct – Growth	-	8.22
Nil (8,664) units of HDFC Liquid Funds- Daily Dividend	-	0.88
Nil (P.Y. 126,380) units of Kotak Floating Rate Fund - Direct - Growth	-	15.51
Nil (P.Y. 19,17,946) units of Kotak Banking & PSU Debt Fund - Direct - Growth	-	10.41
Nil (P.Y. 16,71,982) units of Kotak Equity Arbitrage - Growth	-	5.05
Nil (P.Y. 30,32,466) units of Edelweiss Arbitrage Fund - Regular Plan Growth	-	4.76
Investment in Bonds (FVOCI)		
2,500 (P.Y. Nil) units of Apple Inc.	2.25	-
2,500 (P.Y. Nil) units of ONGC	2.25	-
2,500 (P.Y. Nil) units of IIFL Finance	2.23	-
4,000 (P.Y. Nil) units of Muthoot Finance Ltd.	3.45	-
5,400 (P.Y. Nil) units of State Bank of India	4.69	-
3,000 (P.Y. Nil) units of Indian Oil Corp	2.51	-
2,000 (P.Y. Nil) units of Goldmen Sachs (GS)	1.63	-
4,500 (P.Y. Nil) units of US Treasury Bond	3.68	-
2,500 (P.Y. Nil) units of REC Ltd	2.09	-
3,000 (P.Y. Nil) units of Shriram Trans Finance	2.43	-
2,600 (P.Y. Nil) units of Canara Bank London CBKIN	2.15	-
3,000 (P.Y. Nil) units of Indian Railway Finance Corp INRCIN	2.47	-
2,600 (P.Y. Nil) units of State Bank of India	2.12	-
Unquoted		
Investment in debentures (at amortized cost)		
Nil (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	-	1.51
50 (P.Y. Nil) units of Investment in SBI Bank Ltd - Perpetual Bond	5.15	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	2.82	-
484 (P.Y. Nil) Units of Rs. 100,000 each of 9.0% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	5.77	-

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
30 (P.Y. Nil) Units of Rs. 1,000,000 each of 7.65% Non Convertible Redeemable Debentures of Muthoot Fincorp Limited	3.30	-
55 (P.Y. Nil) Units of Rs. 1,000,000 each of 9.0% Non Convertible Redeemable Debentures of Nuvam Wealth Finance Limited	6.26	-
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	67.78	62.02
Investment in Others (at FVTPL)		
24,75,800 (P.Y. 14,28,683) units of Northern Arc Money Market Alpha Fund - AIF Category III	24.76	14.29
Total	**247.42**	**224.37**
Aggregate amount of quoted investments	131.59	146.56
Aggregate amount of unquoted investments	115.83	77.81
Aggregate market value of quoted investments	131.59	146.56

Note 12 - Trade receivables*

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Unsecured		
Considered Good (Refer Note No 40)	276.59	255.13
Less :- Allowance for expected credit loss	7.65	10.61
	268.94	244.52
Credit impaired	4.91	5.20
Less :- Allowance for expected credit loss (Refer Note No 40)	4.91	5.20
	-	-
Total	**268.94**	**244.52**

Trade receivable includes receivable from related parties (Refer Note No. 46).

*** Trade receivable aging schedule for the year ended as on March 31,2023**

(₹ in Crores)

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	274.89	1.71	-	-	-	276.59
Undisputed Trade receivable - credit impaired	-	-	2.91	1.32	0.68	4.91

*** Trade receivable aging schedule for the year ended as on March 31,2022**

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	251.87	3.27	-	-	-	255.13
Undisputed Trade receivable - credit impaired	-	-	3.99	0.28	0.93	5.20

Note 13 - Cash and cash equivalents

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Balances with Bank		
- In current accounts	133.06	167.55
Cash on hand	0.23	0.43
Total	**133.29**	**167.98**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 14 - Other bank balances

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Margin money deposits*	9.71	5.41
Balances in CSR bank account**	0.32	0.36
Balances with bank in deposit accounts	10.39	33.43
Unpaid dividend account***	0.17	0.16
Total	**20.59**	**39.36**

* Of the above Rs. 9.71 crores (As at March 31, 2021: Rs. 5.41 crores) are marked as lien for guarantees issued by banks on behalf of the Group.

** The Group can utilise balances only towards settlement of the CSR payment.

*** The Group can utilise balances only towards settlement of the unpaid dividend.

Note 15 - Current loans

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	0.24	0.27
Total	**0.24**	**0.27**

Note 16 - Other current financial assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Security deposits	1.84	2.78
Less: Provision for doubtful deposits - current	0.45	0.98
Net Security deposits	1.39	1.80
Advances to related parties	0.02	0.22
Others-		
Interest accrued	4.14	4.60
Fair Value of Outstanding Forward Contracts (FVOCI)	0.04	5.76
Unbilled Revenue	159.12	75.17
Other financial assets	-	0.33
Total	**164.71**	**87.88**

Note 17 - Current tax assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance Tax & TDS (net of provision)	11.57	6.41
Total	**11.57**	**6.41**

Note 18 - Other current assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance to Vendors	7.13	4.36
Advance to staff	0.98	0.76
Balance with govt authorities	15.52	9.11
Prepaid expenses	22.09	15.19
Other assets	2.12	0.33
Total	**47.84**	**29.76**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 19 - Share capital and other equity

19(a) Equity share capital

(i) Authorised share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**105,200,000**	**52.60**
Increase during the year	-	-
As at March 31, 2022	**105,200,000**	**52.60**
Increase during the year	-	-
As at March 31, 2023	**105,200,000**	**52.60**

Authorised redeemable preference share capital of face value of ₹ 10/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**4,55,50,000**	**45.55**
Increase during the year	-	-
As at March 31, 2022	**4,55,50,000**	**45.55**
Increase during the year	-	-
As at March 31, 2023	**4,55,50,000**	**45.55**

Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**5,89,49,337**	**29.48**
Increase during the year	-	-
As at March 31, 2022	**5,89,49,337**	**29.48**
Increase during the year	-	-
As at March 31, 2023	**5,89,49,337**	**29.48**

(ii) Movements in equity share capital

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**5,89,49,337**	**29.48**
Issued during the year	-	-
As at March 31, 2022	**5,89,49,337**	**29.48**
Issued during the year	-	-
As at March 31, 2023	**5,89,49,337**	**29.48**

(iii) Shares of the company held by holding company

Particulars	March 31, 2023	March 31, 2022
		(₹ in Crores)
32,098,742 (32,098,742) Equity shares of ₹ 5/- held by Delta Infosolutions Private Limited	16.50	16.50

(iv) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2023		March 31, 2022	
	Number of shares	% Holding	Number of shares	% Holding
Delta Infosolutions Private Limited	32,098,742	54.45%	32,098,742	54.45%
Lalit Surajmal Kanodia	42,39,765	7.19%	42,37,265	7.19%
Asha Lalit Kanodia	13,79,522	2.34%	3,305,258	5.61%

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

(v) Share held by promoters

Particulars	March 31, 2023			March 31, 2022		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Delta Infosolutions Private Limited	3,20,98,742	54.45%	0.00%	3,20,98,742	54.45%	0.00%
Lalit Surajmal Kanodia	42,39,765	7.19%	0.00%	42,37,265	7.19%	-0.93%
Asha Lalit Kanodia	13,79,522	2.34%	-3.27%	33,05,258	5.61%	0.00%
Promoter Group						
Priyadarshini Kanodia	2,49,852	0.42%	0.00%	2,49,852	0.42%	-2.08%
Sameer Lalit Kanodia	20,44,875	3.47%	0.97%	14,72,858	2.50%	0.00%
Amrita Vidur Bhogilal	-	0.00%	0.00%	3,19,143	0.54%	0.00%
Aneesha Aditya Dalmia	-	0.00%	0.00%	2,52,874	0.43%	0.00%
Lalit S Kanodia Huf-2	-	0.00%	0.00%	74,264	0.13%	0.00%
Yogendra Surajmal Kanodia	-	0.00%	0.00%	5,870	0.01%	0.00%
Yogendra Kanodia Huf	1,475	0.00%	0.00%	1,475	0.00%	0.00%
Rahul Lalit Kanodia	209	0.00%	0.00%	209	0.00%	0.00%
Chandravati S Kanodia	36	0.00%	0.00%	36	0.00%	0.00%
Subhlakshmi Dani	17,80,000	3.02%	0.00%	17,80,000	3.02%	3.02%
Rashmi Yogendra Kanodia	8,600	0.01%	0.01%	-	-	-

(vi) Terms / rights attached to equity shares

The Company, at present, has one class of equity shares having a par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. The voting rights on Unclaimed Suspense Account shares are frozen till the rightful owner of such shares claims the shares. The Company declares and pays dividend in Indian Rupees. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

19(b) Other equity*

(₹ in Crores)

Particulars		March 31, 2023	March 31, 2022
Securities premium reserve	Refer Note (i) below	108.63	108.63
Retained earnings		819.70	638.12
ESOP / PSOP reserve	Refer Note (ii) below	3.45	0.00
General reserve	Refer Note (iii) below	58.59	58.59
Capital reserve	Refer Note (iv) below	(6.21)	(6.21)
Capital redemption reserve	Refer Note (v) below	49.43	49.43
OCI -			
Equity investments	Refer Note (vi) below	3.26	2.62
Actuarial gains and losses		(9.19)	(7.39)
Cash flow hedging reserve	Refer Note (vii) below	(2.66)	5.77
Foreign currency translation reserve	Refer Note (viii) below	(6.54)	(22.02)
Total		**1,018.45**	**827.53**

* For movement of reserves, refer statement of changes in equity.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Nature of reserves

(i) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(ii ESOP / PSOP reserve

ESOP / PSOP reserve is created for issue of share capital under RSU plan. PSOP reserve is created for issue of share capital under Performance Based Employee Stock Option Plan (PSOP) 2022.

(iii) General Reserve

The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to statement of profit and loss.

(iv) Capital Reserve

Capital reserve created on the merger of one of the subsidiaries with the company. Also Goodwill on common control transaction is adjusted against capital reserve.

(v) Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.

(vi) OCI - Equity investments

The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

(vii) OCI - Cash Flow Hedging Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

(viii) OCI - Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the foreign currency translation reserve.

Note 20 - Lease liabilities (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Lease Liabilities	12.84	6.46
Total	**12.84**	**6.46**

Note 21 - Other financial liabilities (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Provision for Share appreciation rights (Refer Note No 52)	3.85	1.57
Fair Value of Outstanding Forward Contracts (FVOCI)	0.33	0.01
Total	**4.18**	**1.58**

Note 22 - Provisions (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	23.49	20.71
Leave Encashment	9.08	6.59
Total	**32.57**	**27.30**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 23 - Other non-current liabilities

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance from Others (Refer Note No. 3)	5.00	5.00
Total	**5.00**	**5.00**

Note 24 - Current borrowings

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Working capital loan*		
From Banks	-	48.00
Total	**-**	**48.00**

*Notes-

Working capital loan from Citibank N.A. is secured by way of first pari passu charge on hypothecation of stock, book debts and movable property, plant and equipments of the holding Company and subsidiary Company, both, past and present.

Tenure - 1 Year

Rate of interest - Range between 3.60 to 3.80% and 4.25% - 4.43% holding Company and subsidiary Company respectively.

Note 25 - Lease liabilities (Current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Lease Liabilities	8.42	8.56
Total	**8.42**	**8.56**

Note 26 - Trade payables

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Dues of Micro and small enterprises	1.95	1.51
Dues other than Micro and small enterprises	111.49	98.39
Total	**113.45**	**99.90**

*** Trade payable aging schedule for the year ended as on March 31,2023**

(₹ in Crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	1.95	-	-	-	1.95
Others	38.94	0.20	0.04	0.10	39.27
Add: Accrued Expenses (including employee liabilities)					72.23
Total					**113.45**

*** Trade payable aging schedule for the year ended as on March 31,2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	1.51	-	-	-	1.51
Others	21.67	0.68	0.71	0.67	23.73
Add: Accrued Expenses (including employee liabilities)					74.66
Total					**99.90**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Micro and Small enterprises have been identified by the Group on the basis of the information available with the Group. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stiputlated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below:

Particulars	March 31, 2023	March 31, 2022
(a) Dues remaining unpaid		
- Principal	1.95	1.51
- Interest on above*	0.03	-
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accured and unpaid	-	-

* No interest has been provided during the previous year.

Note 27 - Other financial liabilities (Current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Creditor for capital expenditure**	-	0.00
Fair Value of Outstanding Forward Contracts (FVOCI)	3.86	0.01
Interest Accrued but not due	0.03	0.16
Deposits received	1.51	1.40
Unclaimed Dividend*	0.17	0.16
Total	**5.58**	**1.73**

* Dividend Rs. 0.02 Crores (Rs. 0.04 Crores) unclaimed for a period of more than seven years has been transferred to Investor's Education and Protection Fund during the year. Further, there are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as at March 31, 2023.

** Less than Rs. 1 Crores.

Note 28 - Other current liabilities

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Statutory dues (net)	18.27	17.83
Balance with govt authorities	-	0.20
Advance from customers	6.90	15.21
Unearned Revenue	11.65	14.84
Total	**36.83**	**48.08**

Note 29 - Provisions (Current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Provisions for employee benefits		
Gratuity (Refer Note No 52)	5.39	4.62
Leave Encashment (Refer Note No 52)	6.09	4.07
Other provisions	2.46	-
Total	**13.93**	**8.69**

Note 30 - Current tax liabilities

Particulars	March 31, 2023	March 31, 2022
Advance Tax & TDS (net of provision)	7.83	1.02
Total	**7.83**	**1.02**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 31 - Revenue from operations

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Sale of Product	12.76	5.33
Sale of Services	1,446.42	1,195.72
Total	**1,459.19**	**1,201.05**

Note 32 - Other income

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Interest from Bank	4.18	3.41
Interest Others	5.81	3.51
Interest on income tax	-	0.67
Dividend on share investment	0.13	0.13
Profit on sale of investments	8.81	5.12
Provision for Doubtful debts weitten back	2.59	-
Profit on sale of assets (Net)	0.79	0.16
Unrealised gain on fair value of financial assets	0.90	2.99
Exchange gain (net)	8.17	7.35
Provision no longer required written back	0.27	-
Miscellaneous receipts	7.05	3.00
Total	**38.71**	**26.33**

Note 33 - Purchase of products and licenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Purchase of IT Products and Licenses	3.64	0.83
Total	**3.64**	**0.83**

Note 34 - Employee benefit expenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Basic Salary, Wages & Allowances	828.17	725.85
Contribution towards provident & Other funds	44.44	39.49
Share based compensation (Refer Note No 52)	3.45	0.23
Share appreciation rights expenses (Refer Note No 52)	2.16	1.55
Staff Welfare	18.79	16.58
Total	**897.00**	**783.69**

Note 35 - Finance costs

(₹ in Crores)

Particulars	March 31, 2022	March 31, 2021
Interest on loan from banks	1.18	0.85
Interest on leased assets	1.25	1.64
Interest on Income tax refund	-	0.29
Other finance charges	0.48	0.12
Total	**2.91**	**2.89**

Note 36 - Depreciation and Amortisation Expenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Depreciation on property plant and equipment	20.21	16.94
Depreciation on leased assets	9.28	10.19
Amortisation on intangible assets	5.47	6.18
Total	**34.95**	**33.30**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 37 - Other expenses

(₹ in Crores)

Particulars		March 31, 2022	March 31, 2021
IT Infrastructure & Development Cost		53.52	21.73
Technical fees		59.90	48.99
Outsourcing cost		53.02	40.96
Vendor charges		7.26	6.51
Travelling expenses		14.09	6.52
Recruitment charges		7.80	5.33
Rent (Refer Note No 47)		9.15	6.55
Electricity expenses		10.95	8.21
Communication charges		7.78	8.37
Rates & Taxes		4.49	2.08
Water charges		0.10	0.06
Legal & Professional expenses		11.85	12.07
Payment to statutory auditors (Refer Note No 48)		1.05	0.97
Link Charges		3.62	3.50
Insurance		3.75	2.94
Vehicle expenses		1.84	0.37
Repairs & Maintenance expenses		7.42	8.11
Software Maintenance expenses		11.81	9.60
Hire charges		7.19	4.97
Printing & Stationery		1.56	1.53
Subscription expenses		9.70	5.32
Entertainment Expenses		0.56	0.15
Bank Charges		1.40	1.24
Board Sitting Fees		0.15	0.14
Sales Promotion		16.40	6.91
Security Charges		3.51	3.48
Bad Debts Written off	0.56		1.88
Less: Provision for doubtful debts written back	(0.56)	0.00	(1.43)
Fixed Asset Written Off		0.00	0.05
Sundy balances written off (Net)		-	0.16
Provision for Doubtful Debts		2.11	2.88
Provision for doubtful deposit		-	0.01
CSR Expenses (Refer Note No 54)		2.15	1.60
Miscellaneous expenses		1.87	1.48
Total		**315.99**	**223.26**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 38 - Exceptional items

(₹ in Crores)

Particulars		March 31, 2023	March 31, 2022
Exchange gain on buy back of financial assets	1	-	2.56
Impairment of value of Non Current Investment	2	-	(1.50)
Exchange gain on sale of financial assets	3	-	7.61
Total		**-**	**8.67**

Note:

1. The group recorded the exchange gain of Rs. Nil (Rs. 2.56 crores) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary in the previous year.
2. The group performed the impaired its investments in Handy Training Technologies Private Limited of Rs. Nil (Rs. 1.50 crores) due to uncertainty of future cash flows.
3. The group recorded the exchange gain of Rs. Nil (Rs. 7.61 crores) relating to the redemption of preference share of Datamatics Global Technologies Limited, a subsidiary.

Note 39: Fair value measurements

(₹ in Crores)

Financial instruments by category	March 31, 2023				March 31, 2022			
	FVTPL	FVOCI	Amortised cost	Total	FVTPL	FVOCI	Amortised cost	Total
Financial assets								
Investments								
- Mutual funds	117.70	-	-	117.70	146.56	-	-	146.56
- Fixed Deposits	-	-	70.28	70.28	-	-	82.47	82.47
- Debentures	59.66	38.48	31.90	130.03	5.19	-	20.14	25.34
- Equity instruments	-	3.90	-	3.90	-	4.80	-	4.80
- Others	31.99	-	0.60	32.59	14.29	-	-	14.29
Trade receivables	-	-	268.94	268.94	-	-	244.50	244.50
Cash and cash equivalents	-	-	133.29	133.29	-	-	167.98	167.98
Bank balances other than Cash and cash equivalents	-	-	20.59	20.59	-	-	39.36	39.36
Security deposit	-	-	12.10	12.10	-	-	11.36	11.36
Fair value of outstanding forward contracts	-	0.05	-	0.05	-	7.13	-	7.13
Loan to Employees	-	-	0.24	0.24	-	-	0.27	0.27
Unbilled Revenue	-	-	159.12	159.12	-	-	75.17	75.17
Other receivables	-	-	4.16	4.16	-	-	6.66	6.66
Total financial assets	**209.34**	**42.42**	**701.22**	**952.99**	**166.04**	**11.92**	**647.93**	**825.89**
Financial liabilities								
Borrowings	-	-	-	-	-	-	48.00	48.00
Trade payables	-	-	113.45	113.45	-	-	99.90	99.90
Fair Value of Outstanding Forward Contracts	-	4.20	-	4.20	-	0.02	-	0.02
Lease liabilities	-	-	21.26	21.26	-	-	15.02	15.02
Other payables	-	-	5.56	5.56	-	-	3.29	3.29
Total financial liabilities	**-**	**4.20**	**140.26**	**144.46**	**-**	**0.02**	**166.21**	**166.23**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the consolidated financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

(₹ in Crores)

Financial assets and liabilities measured at fair value At March 31, 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	117.70	-	-	117.70
Debentures	59.66	-	-	59.66
Others	31.99	-	-	31.99
Financial Investments at FVOCI				
Equity instruments	3.90	-	-	3.90
Debentures	38.48	-	-	38.48
Fair value of outstanding forward contracts	0.05	-	-	0.05
Total financial assets	**251.76**	**-**	**-**	**251.76**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	4.20	-	-	4.20
Total financial liabilities	**4.20**	**-**	**-**	**4.20**

(₹ in Crores)

Financial assets and liabilities measured at fair value At March 31, 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	146.56	-	-	146.56
Debentures	5.19	-	-	5.19
Others	14.29	-	-	14.29
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	4.80	-	-	4.80
Equity instruments	7.13	-	-	7.13
Total financial assets	**177.96**	**-**	**-**	**177.96**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.02	-	-	0.02
Total financial liabilities	**0.02**	**-**	**-**	**0.02**

There are no transfers between levels 1 and 2 during the year.

Reconciliation of Level 3 fair value measurement is as follows:

(₹ in Crores)

Particulars	Amount
Balance as on March 31, 2021	**1.50**
Change in the value	(1.50)
Balance as on March 31, 2022	**-**
Change in the value	-
Balance as on March 31, 2023	**-**

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

iii) Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Note 40: Financial risk management

The Group's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Group, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the Group is exposed to and how the Group manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets	Aging analysis, Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Import Payables and Export Receivables	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk – security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Group is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit risk management

The Group's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Group estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Group. The Group has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity / person to whom loan has been given.

The maximum exposure to credit risk as at March 31, 2023 and March 31, 2022 is the carrying value of such trade receivables as shown in note 12 of the financials.

Reconciliation of loss allowance provision – Trade receivables

Particulars	(₹ in Crores)
Loss allowance on 31 March 2021	**16.10**
Changes in loss allowance	1.14
Bad debts write off	(1.43)
Loss allowance on 31 March 2022	**15.80**
Changes in loss allowance	(2.68)
Bad debts write off	(0.56)
Loss allowance on 31 March 2023	**12.56**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

C) Market risk

i) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The Group's risk management policy is to hedge around 70% to 85% of forecasted revenue for the subsequent 24 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge around 70% to 85% of the forecasted revenue.

a) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2023 and March 31, 2022 are given below:

Particulars	Currency	March 31, 2023		March 31, 2022	
		Foreign Currency (Amount in Crores)	₹ In Crores	Foreign Currency (Amount in Crores)	₹ In Crores
Receivables	USD	1.86	152.54	1.26	95.28
	GBP	0.12	12.49	0.12	12.05
	EUR	0.07	6.39	0.07	5.63
	CHF	0.02	1.56	0.04	3.49
	AUD	0.01	0.45	0.01	0.69
	AED	0.01	0.19	0.01	0.12
	CAD	0.01	0.65	0.01	0.62
	SEK	-	-	-	-
	SGD	0.01	0.69	0.00	0.26
Payables	USD	0.20	16.54	0.10	7.55
	EUR	0.00	0.44	0.02	1.42
	CHF	-	-	0.01	0.87
	GBP	0.00	0.10	0.00	0.11
	AED	0.01	0.11	-	-

b) Sensitivity

The Group is mainly exposed to changes in USD, GBP, CHF, AUD and EUR. The sensitivity analysis demonstrate a reasonably possible change in USD, GBP, CHF, AUD and EUR exchange rates, with all other veriables held constant. 5% appreciation/depreciation of USD, GBP, EUR, CHF and AUD with respect to functional currency of the Group will have impact of following (decrease)/increase in Profit & vice versa.

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
USD	6.80	4.39
GBP	0.62	0.60
EUR	0.30	0.21
CHF	0.08	0.13
AUD	0.02	0.03

* Holding all other variables constant

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

ii) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. Group policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary. During March 31, 2023 and March 31, 2022, the Group's borrowings at variable rate were mainly denominated in INR and USD .

The group's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Variable rate borrowings	-	48.00
Total borrowings	**-**	**48.00**

As at the end of the reporting period, the Group had the following variable rate borrowings outstanding:

	March 31, 2023			March 31, 2022		
	Weighted average interest rate %	Balance (₹ In Crores)	% of total loans	Weighted average interest rate %	Balance (₹ In Crores)	% of total loans
Working Capital Demand Loan	-	-	-	3.68	40.00	-
Working Capital Demand Loan	-	-	-	4.31	8.00	-

b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

(₹ in Crores)

	Impact on profit after tax	
	March 31, 2023	March 31, 2022
Interest rates – increase by 70 basis points (70 bps) *	-	**(0.34)**
Interest rates – decrease by 70 basis points (70 bps) *	**-**	**0.34**

* Holding all other variables constant

iii) Price risk

a) Exposure

The group's exposure to equity securities price risk arises from investments held by the group and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the group.

The majority of the group's equity investments are publicly traded.

Note 41: Capital management

a) Risk management

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a debt equity ratio and is measured by borrowings divided by total equity. Borrowings include current maturities of non current borrowings.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

	March 31, 2023	March 31, 2022
Borrowings	-	48.00
Total equity	1,040.72	853.42
Borrowing to equity ratio	**-**	**0.06**

b) Dividends

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(i) Equity shares		
Interim dividend for the year ended 31st March, 2023 of Rs.Nil (31st March, 2022 of Rs. 2.50) per fully paid share.	-	14.74
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of Rs. 5.00 per fully paid equity share (March 31, 2022 Rs. 1.25). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	29.47	7.37

Note 42: Segment information

Description of segments and principal activities

Operating segments are components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is Vice Chairman and CEO.

Till the previous year the Group organised itself into two business segments i.e. 1. IT Services (IT) 2. Business Process Management (BPM), During the quarter ended 30th June, 2022, the Group organised itself into three business segments, which forms the operating segments for segment reporting. The previous period's figures have accordingly been restated.

The operating segments identified are as under:

a. Digital Operations
b. Digital Experiences
c. Digital Technologies

(₹ in Crores)

Particulars	March 31, 2023				March 31, 2022			
	Digital Operations	Digital Experiences	Digital Technologies	Total	Digital Operations	Digital Experiences	Digital Technologies	Total
Revenue	630.72	219.33	609.14	1,459.19	517.50	157.97	525.58	1,201.05
Identifiable expenses	491.00	161.49	599.09	1,251.58	414.17	134.77	492.13	1,041.08
Segment results	139.72	57.84	10.05	207.61	103.32	23.20	33.45	159.97
Finance costs				2.91				2.89
Share in profit of JV				-				(0.03)
Exceptional Item				-				8.67
Other income				38.71				26.33
Profit before taxes				243.41				192.05
Tax expenses				58.07				36.65
Profit after tax				185.34				155.40

Segment Assets and Liabilities

The assets and liabilities used in the Group's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Group believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Geographic Segment

Revenue attributable to the location of the customers is as follows :

(₹ in Crores)

Geographic Location	March 31, 2023	March 31, 2022
USA	787.38	720.95
UK and Europe	171.50	120.63
Rest of World	500.31	359.47
Total	**1,459.19**	**1,201.05**

Note 43: Business Combinations

During the year ended March 31st, 2023

(i) The Lumina Datamatics UK ("the company") acquired 70% in Sunrise Setting Limited (Sunrise) on Dec 1, 2022, there by becoming a subsidiary. Details are as under:

(₹ in Crores)

Particulars	Amount
Net asset of the date of acquistion	0.49
Acquired 70%	0.34
Less: Consideration paid	(2.55)
Goodwill/(Capital Reserve)	2.21

During the year ended March 31st, 2022

(i) The holding company acquired 48.31% in Cybercom Datamatics Information Solutions Ltd (Cybercom) on July 7, 2021, with this DGSL's share in Cybercom increased to 98.81% and it became subsidiary w.e.f. July 7, 2021. Cybercom was the Joint Venture till then. Also the name of Cybercom was changed to Datamatics Information Solutions Ltd w.e.f. August 3, 2021. Details are as under:

(₹ in Crores)

Particulars	Amount
Total Assets	68.63
Total Liabilities	6.36
Net fair value of the assets	62.27
Acquired 48.31%	30.09
Less: Consideration paid	(30.09)
Goodwill/(Capital Reserve)	-

Note 44: Interests in Joint Venture

a) Interests in joint venture

Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

b) Summarised statement of profit and loss

(₹ in Crores)

Particulars	1/4/21 to 6/7/21
Revenue	-
Other Income	0.03
Depreciation and amortisation	(0.02)
Other expenses	(0.08)
Income tax expense	-
Profit for the year	**(0.07)**
Other comprehensive income	-
Total comprehensive income	**(0.07)**
Less: Relating to earlier year	-
Profit attributable	(0.07)
Group's share in %	50.50%
Group's share in INR	**(0.03)**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 45: Earnings per Share

Particulars		March 31, 2023	March 31, 2022
(a)	Net Profit after taxation attributable to equity shareholders (INR in Crores)	188.95	157.48
(b)	Weighted average number of outstanding equity shares considered for Basic EPS	5,89,49,337	5,89,49,337
(c)	Net Profit / (Loss) after taxation attributable to equity shareholders (Rs. in Crores) (Nominal value per share Rs. 5 each)	188.95	157.48
(d)	Earnings per share		
	Basic earning per share (in Rs.) (a/b)	32.05	26.71
	Diluted earning per share (in Rs.) (d/b)	32.05	26.71

Note 46: Related party transactions

A As required under Ind AS 24 – "Related Party Disclosures", following are details of transactions during the year with the related parties of the Company and its subsidiaries as defined in Ind AS- 24.

The Company and its subsidiaries has entered into transactions in ordinary course of business with related parties at arms length as per details given below:

Transactions and balances with its own subsidiaries are eliminated on consolidation

(i)	**(A) Joint Venture Company**	**(C) Relatives of Key Managerial Personnel and**
	Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (upto 06th July, 2021)	Enterprise owned by Key Managerial Personnel
		Mrs. Asha L. Kanodia
		Mrs. Aneesha Dalmia
		Mrs. Priyadarshini Kanodia
	(B) Key Managerial Personnel	Mrs. Anju S. Kanodia
	Dr. Lalit S. Kanodia, Chairman	Mr. Vikramaditya R. Kanodia
	Mr. Rahul L. Kanodia, Vice Chairman & CEO	Mr. Anantveer R. Kanodia
	Mr. Sameer L. Kanodia, Director	Datamatics Business Solutions Limited
	Ms. Divya Kumat, Company Secretary	Datamatics Infotech Services Private Limited
	Mr. Sandeep Mantri, Chief Financial Officer	
		(D) Holding Company
		Delta Infosolutions Private Limited

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

(ii) Details of transactions with the related parties stated in (i) above : (₹ in Crores)

Sr. No.	Particulars	(i) A		(i) B		(i) C		(i) D	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
[A]	Transactions during the year								
i	**Revenue from operations**	**-**	**-**	**-**	**-**	**0.62**	**0.85**	**-**	**-**
	Datamatics Business Solutions Limited	-	-	-	-	0.62	0.63	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	-	0.22	-	-
ii	**Reimbursements/ Expenses incurred by related parties**	**-**	**0.00**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Information Solutions Limited	-	0.00	-	-	-	-	-	-
iii	**Reimbursements/Expenses incurred for related parties**	**-**	**0.00**	**-**	**-**	**0.03**	**0.15**	**-**	**-**
	Datamatics Information Solutions Limited	0.00	-	-	-	-	-	-	
	Datamatics Business Solutions Limited	-	-	-	-	0.03	0.15	-	-
iv	**Legal and professional fees**	**-**	**-**	**-**	**-**	**0.05**	**0.05**	**-**	**-**
	Datamatics Business Solutions Limited	-	-	-	-	0.05	0.05	-	-
v	**Managerial remuneration***	**-**	**-**	**5.19**	**3.94**	**-**	**-**	**-**	**-**
	Dr. Lalit S. Kanodia	-	-	1.64	1.30	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	2.06	1.43	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	1.50	1.21	-	-	-	-
vi	**Salaries and allowances***	**-**	**-**	**2.09**	**1.79**	**2.18**	**1.73**	**-**	**-**
	Mrs. Priyadarshini R. Kanodia	-	-	-	-	0.50	0.36	-	-
	Mrs. Anju S. Kanodia **	-	-	-	-	0.93	0.95	-	-
	Mr. Vikramaditya Kanodia	-	-	-	-	0.58	0.29	-	-
	Mr. Anantveer Kanodia	-	-	-	-	0.18	0.13	-	-
	Ms. Divya Kumat	-	-	1.08	0.95	-	-	-	-
	Mr. Sandeep Mantri	-	-	1.01	0.84	-	-	-	-
vii	**Commission**	**-**	**-**	**4.48**	**3.45**	**-**	**0.06**	**-**	**-**
	Dr. Lalit S. Kanodia	-	-	1.39	1.19	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	1.39	1.19	-	-	-	-
	Mr. Sameer L. Kanodia**	-	-	1.71	1.06	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	0.06	-	-
viii	**Board sitting fees**	**-**	**-**	**-**	**-**	**-**	**0.02**	**-**	**-**
	Mrs. Asha L. Kanodia	-	-	-	-	-	0.02	-	-

(₹ in Crores)

Sr. No.	Particulars	(i) A		(i) B		(i) C		(i) D	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
ix	**Dividend Paid**	**-**	**-**	**0.71**	**1.57**	**0.45**	**1.19**	**4.01**	**8.02**
	Dr. Lalit S. Kanodia	-	-	0.53	1.20	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	0.18	0.37	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	0.42	0.83	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	0.03	0.37	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	4.01	8.02

(₹ in Crores)

Sr. No.	Particulars	(i) A		(i) B		(i) C		(i) D	
		31-03-2023	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-03-2022
[B]	**Balance as on March 31**								
i	**Payables**	**-**	**-**	**2.77**	**2.39**	**0.00**	**0.05**	**-**	**-**
	Dr. Lalit S. Kanodia	-	-	1.39	1.19	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	1.39	1.19	-	-	-	-
	Mrs. Asha Kanodia	-	-	-	-	-	0.05	-	-
	Datamatics Business Solutions Limited	-	-	-	-	0.00	-	-	-
ii	**Receivables**	**-**	**-**	**-**	**-**	**0.22**	**0.00**	**-**	**0.16**
	Datamatics Business Solutions Limited	-	-	-	-	0.22	0.00	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	0.16

* Above figures does not include gratuity, leave encashment, mediclaim and term life insurance as separate actuarial valuation/premium figure are not available.

** Includes Commission paid during the year is considered on the basis of actual pay-out.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 47: Leases

Operating leases

The Group's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other expenses" in Note 37. These leasing arrangements are for a period not exceeding five years and are in most cases renewable by mutual consent, on mutually agreeable terms.

Rental expense relating to operating leases

(₹ in Crores)

	March 31, 2023	March 31, 2022
Total rental expense relating to operating leases	9.15	6.55

The group has applied the practical expedient in for accounting of short-term leases, i.e., it has recognised lease payments as expense as per Para 6 of Ind AS 116 instead of recognising the lease transaction as right of use asset with corresponding lease liability as required under Para 22 of Ind AS 116.

Note 48: Auditor's Remuneration

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
For services as auditors, including quarterly audits	1.00	0.88
For other services	0.05	0.08
Total	**1.05**	**0.97**

Note 49: Contingent Liability and Commitments

Provision is made in the financial statements if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

(₹ in Crores)

	Contingent Liabilities to the extent not provided for:	March 31, 2023	March 31, 2022
(a)	Claims against the Group not acknowledged as debt:		
(i)	Income Tax matters	-	1.77
(ii)	Value added tax (VAT)	0.61	0.56
(b)	Details of guarantees outstanding as at:		
(i)	Guarantees given by banks	43.18	52.05
(c)	Capital and other commitments:		
(i)	Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances)	-	1.94

Note 50: Forward contracts in foreign currencies

The Group in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rates. The counter party is generally a bank. The foreign exchange forward contracts mature within a period of one month and two years.

The Group uses forward exchange contracts to hedge its exposure in foreign currency on highly probable forecast transactions. The information on derivative instruments is given below. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the balance sheet date:

Particulars	March 31, 2023	March 31, 2022
Not later than one month	18.21	20.89
Later than one month and not later than three months	29.44	29.67
Later than three months and not later than one year	107.44	161.44
Later than one year	35.78	112.92
Total	**190.87**	**324.92**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at:

(₹ in Crores)

	March 31, 2023			March 31, 2022		
Foreign Currency	**No. of Contracts**	**Notional amount of Currency Forward contract**	**Fair Value gain / (loss)**	**No. of Contracts**	**Notional amount of Currency Forward contract**	**Fair Value gain / (loss)**
U.S. Dollar	189	2.15	(4.16)	366	3.66	5.47
Sterling Pound	14	0.15	0.01	36	0.31	1.64
Total			**(4.15)**			**7.11**

Net gain /(loss) on derivative instruments of Rs. (-) 4.15 Crore (gain in Rs. 7.11 Crore March 2022) recognised in Hedging Reserve as of March 31, 2023, is expected to be reclassified to the Statement of Profit and Loss by October 31, 2024.

Note 51: Revenue from contract with major customers

No single customer represents 10% or more of the Group's total revenue during the year ended March 31, 2023 and March 31, 2022.

While disclosing the agreegate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues, the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the agreegate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognise corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts. Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of estimates, economic factors (changes in currency rates, tax laws etc).

Changes in contract assets of major customers are as follows:

(₹ in Crores)

Particulars	**March 31, 2023**	**March 31, 2022**
Balance at beginning of the year	24.57	25.37
Revenue recognised during the year	191.96	92.21
Invoices raised during the year	154.42	93.01
Balance at the end of the year	**62.11**	**24.57**

Note 52: Employee benefits

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below:

The present value of gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave benefits (unfunded) is also recognised using the projected unit credit method.

(₹ in Crores)

		March 31, 2023	March 31, 2022
I.	**Defined Contribution Plan**		
	Charge to the Statement of Profit and Loss based on contributions:		
	Employers contribution to provident fund	26.93	22.01
	Employers contribution to other foreign defined contribution plans	14.70	15.01
	Included in contribution to provident fund and other funds (Refer Note No.34)	**41.63**	**37.02**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

II. Defined benefit plan -Gratuity

i) Movement in Present Value of Obligation

(₹ in Crores)

Particulars	Gratuity	
	March 31, 2023	March 31, 2022
Present Value of Obligation as at the beginning	25.27	22.28
Current service cost	4.12	3.62
Interest expense or cost	1.69	1.39
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	(0.38)	(0.15)
- change in financial assumptions	(0.53)	(0.89)
- experience variance (i.e. actual experience vs assumptions)	3.16	3.08
Past Service Cost	-	-
Benefits Paid	(2.40)	(2.90)
Acquisition adjustment	-	-
Transfer In / (Out)	-	(0.00)
Present Value of Obligation as at the end	28.55	25.27
Fair Value of Plan Assets as at the end	0.08	0.07
Net Present Value of Obligation as at the end	28.47	25.19
Present Value of Obligation as at the end - Current	5.39	4.62
Present Value of Obligation as at the end - Non - Current	23.08	20.58

ii) Fair Value of Plan Assets

(₹ in Crores)

Particulars	Gratuity	
	March 31, 2023	March 31, 2022
Fair Value of Plan Assets as at the beginning	0.07	0.16
Investment Income	0.01	0.01
Employer's Contribution	0.12	0.23
Employee's Contribution	-	-
Benefits Paid	(0.11)	(0.33)
Return on plan assets , excluding amount recognised in net interest expense	(0.00)	(0.00)
Transfer In / (Out)	-	-
Fair Value of Plan Assets as at the end	0.08	0.07

ii) Expenses recognised in the income statement and other comprehensive income

(₹ in Crores)

Particulars	Gratuity	
	March 31, 2023	March 31, 2022
Current service cost	4.12	3.62
Past service cost	-	-
Net interest cost on the net defined benefit liability	1.68	1.38
Actuarial (gains) / losses	-	-
Expenses recognised in Profit & Loss Account	5.80	5.00
Other Comprehensive Income -		
Actuarial (gains) / losses		
- change in demographic assumptions	(0.38)	(0.15)
- Change in financial assumptions	(0.53)	(0.89)
- Experience variance	3.16	3.08
Return on plan assets, excluding amount recognised in net interest expense	0.00	0.00
Expenses recognised in OCI	2.25	2.04

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

iii) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below

(₹ in Crores)

Particulars	Gratuity	
	March 31, 2023	March 31, 2022
Discount Rate (per annum)	7.25% - 7.4%	5.9% - 7.23%
Salary growth rate (per annum)	3.5% - 4.5%	3.5% - 4.5%
Mortality Rate	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis

(₹ in Crores)

Particulars	Gratuity	
	March 31, 2023	
	Decrease	Increase
Discount rate (- / + 0.5%)	21.94	19.67
Discount rate (- / + 1%)	0.34	0.31
Salary growth rate (- / + 0.5%)	19.64	21.96
Salary growth rate (- / + 1%)	0.31	0.34
Attrition rate (- / + 25%)	20.83	20.68
Attrition rate (- / + 1%)	0.32	0.32
Mortality rate (- / + 10%)	21.05	21.09

Sensitivity Analysis

v) Maturity profile of Defined Benefit obligation

(₹ in Crores)

Expected Cash flow over the next (valued on undiscounted basis)	Gratuity	
	March 31, 2023	March 31, 2022
1 Year	5.47	4.54
2 to 5 years	10.64	8.43
6 to 10 years	9.51	7.35
More than 10 years	42.41	35.75

iii. The Group has a policy on compensated absences which are both accumulating in nature, wherever applicable. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date. This is done using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expenses relating to the same are recognised in the statement of profit and loss.

iv. LDL RSU PLAN 2016

The Lumina Datamatics Limited, a subsidiary granted "Restricted Stock Units" under "LDL RSU PLAN 2016".The plan extended to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors. RSU were supposed to vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 24,000 options were granted at exercise price of Rs. 10 per option during the previous year and the company opted for cash settlement during the current year at an amount of Rs. 0.80 crores .

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

v. LDL PHANTOM STOCK APPRECIATION PLAN 2021

The Lumina Datamatics Limited, a subsidiary has granted "Phantom Stock Units" under "LDL Phantom Stock Appreciation Plan 2021" The plan shall extend to certain employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors subject to certain vesting conditions. Phantom units shall vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting. Details of the outstanding units as at March 31, 2023 are given below:

Particulars	2021-22	2022-23	2023-24
	Phantom stock options plan		
Total no. of units/shares	62,500	1,26,000	1,52,000
Method of accounting	Fair Value as defined below*	Fair Value as defined below*	Fair Value as defined below*
Exercise period	3 years from the date of grant	3 years from the date of grant	3 years from the date of grant
Grant date	01-04-2021	01-04-2021	01-04-2021
Fair Value per unit	Rs. 246 per unit	Rs. 246 per unit	Rs. 246 per unit
Method of settlement	Cash	Cash	Cash

In accordance with above, the amount of provision made as at March 31, 2023 is Rs. 3.85 crores (PY Rs. 1.57 crores)

* Fair Market Value per Unit as defined in the plan is as follows:

The FMV will be calculated based on a multiplier of 1.00 of Revenue and 7.4 multiple of EBITDA in equal weightage of Revenue and EBITDA divided by total number of equity shares on fully diluted basis as per latest available 31st March 2023 audited balance sheet.

vi. Performance Based Employee Stock Option Plan ('PSOP') 2022

The Holding Company has granted Stock Options under Performance Based Employee Stock Option Plan 2022 ("PSOP 2022"). The plan shall extend to present and future eligible employees of the Holding Company or its Subsidiary/ies or its Group Company(ies) working exclusively for such company whether within or outside India and/or such other persons, as may be permitted from time to time, under Applicable Laws, rules and regulations and/or amendments thereto as eligible to participate in this PSOP 2022 who meet the eligibility criteria set out in the Grantee's Option Agreement in accordance with this PSOP 2022 as determined by the Compensation Committee from time to time. Stock Options shall vest based upon satisfaction of the performance criteria. The continuation of employee in the services of the Holding Company shall be the primary requirement of the vesting. Under the PSOP 2022, 815,879 options were granted at exercise price of Rs. 5 per share.

Grant date	30-04-2022
Number of options Granted to Employees under PSOP	8,15,879
Exercise Price	Rs. 5 per share
Vesting Period	3 years/36 Months
Time to Maturity (days)	2 years one month
Method of settlement	Cash & Equity

Number of options Granted to Employees under PSOP	8,15,879
Less: Number of options Granted to Employees who left as on 31.03.2023	(45,203)
Net Number of options Granted to Employees under PSOP as on 31.03.2023	7,70,676
% of employees who will meet all conditions for vesting (27 out of 27 employees)	100%
Exercise behavior	50%
Fair Value Measurement per share using Black-Schole-Merton Formula	Rs. 292.61 per share

The Performance Based Employee Stock Option Plan ('PSOP') –Granted by Datamatics Global Services Limited to its Eligible Employees has been determined by using the BlackScholes-Merton Formula.

The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the expected term of the options is based on historical volatility of the observed market prices of the Holding Company's publicly traded equity shares during a period equivalent to the expected term of the options.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

The fair value has been estimated on the date of grant using the following assumptions:

Current Stock Price (Closing price of the share as on the date of Grant)	304.70
Risk Free Rate of Return (India 3-Year Bond Yield)	6.99%
Dividend Yield	1.24
Expected Volatility of the underlying shares	54.70
Fair Value Measurement per share using Black-Schole-Merton Formula	Rs. 292.61 per share

The break up of employees stock compensation expenses is as follow:

Particulars	**March 31, 2023**
Key Managerial Personnel (KMP)	0.30
Employees other than KMP	3.15
Total	**3.45**

In accordance with above, the amount of provision made as at March 31, 2023 is Rs. 3.45 Crores (Previous year Rs. Nil)

Note 53: Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2023

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	₹ in Crores	As % of consolidated profit or loss	₹ in Crores	As % of consolidated OCI	₹ in Crores	As % of consolidated TCI	₹ in Crores
Datamatics Global Services Limited	55%	767.50	53%	103.12	6683%	(3.74)	51%	99.38
Subsidiaries								
Indian								
Lumina Datamtics Limited	25%	352.01	26%	50.66	8252%	(4.62)	24%	46.04
Datamatics Robotics Software Limited	-1%	(10.55)	-11%	(21.10)	157%	(0.09)	-11%	(21.18)
LDR eRetail Limited	0%	5.39	1%	1.43	1%	(0.00)	1%	1.43
Datamatics Staffing Services Limited	0%	4.00	1%	1.30	104%	(0.06)	1%	1.24
Datamatics Cloud Solutions Private Ltd	0%	0.01	0%	(0.00)	0%	-	0%	(0.00)
Datamatics Foundation	0%	(0.00)	0%	(0.00)	0%	-	0%	(0.00)
Datamatics Information Solutions Limited	0%	6.32	0%	0.05	0%	-	0%	0.05
Foreign								
Datamatics Global Services Inc.	7%	93.20	13%	24.27	-10504%	5.88	16%	30.15
Datamatics Robotics Software Inc.	-2%	(27.80)	-7%	(13.82)	2471%	(1.38)	-8%	(15.21)
Datamatics Global Services BV	0%	0.65	0%	0.07	-67%	0.04	0%	0.10
Datamatics Infotech Limited	3%	41.23	0%	0.16	-1409%	0.79	0%	0.95
Datamatics Global Services Pty. Limited	0%	3.90	0%	0.15	205%	(0.11)	0%	0.04
Datamatics Global Technologies Limited	0%	0.26	1%	1.15	-753%	0.42	1%	1.57
Datamatics Global Technologies AG	0%	0.36	0%	0.21	-46%	0.03	0%	0.23
Datamatics Global Services Corp.	2%	28.26	11%	21.14	-1931%	1.08	11%	22.22
RJ Globus Inc	0%	0.06	0%	(0.01)	-9%	0.01	0%	(0.01)
Datamatics Global Services FZ LLC	1%	15.65	0%	0.68	-2117%	1.19	1%	1.86
Lumina Datamatics Inc.	7%	99.39	13%	24.39	-1016%	0.57	13%	24.96
Lumina Datamatics GmbH	0%	2.19	0%	0.08	-9%	0.01	0%	0.09
Lumina Datamatics UK	0%	4.31	0%	0.05	55%	(0.03)	0%	0.02
Sunrise Setting Limited (UK)	0%	0.19	0%	(0.42)	34%	(0.02)	0%	(0.44)
Total	**100%**	**1,386.50**	**100%**	**193.54**	**100%**	**(0.06)**	**100%**	**193.48**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	₹ in Crores	As % of consolidated profit or loss	₹ in Crores	As % of consolidated OCI	₹ in Crores	As % of consolidated TCI	₹ in Millions
Adjustments arising out of consolidation		352.98		8.21		(5.94)		2.27
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Cloud Solutions Private Ltd		0.00		(0.00)		-		(0.00)
Datamatics Information Solutions Ltd		0.07		0.00		-		0.00
Datamatics Robotics Software Limited		(4.39)		(2.11)		(0.01)		(2.12)
Foreign Subsidiaries								
Sunrise Setting Limited (UK)		0.02		(0.13)		-		(0.13)
Datamatics Robotics Software Inc.		(2.92)		(1.38)		(0.14)		(1.52)
Total		**345.77**		**4.59**		**(6.09)**		**(1.50)**
Consolidated Net Assets / Profit after tax / OCI / TCI		**1,040.72**		**188.95**		**6.03**		**194.98**

Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2022

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	₹ in Crores	As % of consolidated profit or loss	₹ in Crores	As % of consolidated OCI	₹ in Crores	As % of consolidated TCI	₹ in Crores
Datamatics Global Services Limited	57%	672.04	64%	111.11	77%	16.24	65%	127.36
Subsidiaries								
Indian								
Lumina Datamtics Limited	26%	307.15	21%	36.00	0%	(0.10)	18%	35.90
Datamatics Robotics Software Limited	0%	(2.93)	-4%	(6.58)	0%	0.00	-3%	(6.57)
LDR eRetail Limited	0%	3.96	1%	1.51	0%	0.00	1%	1.51
Datamatics Staffing Services Limited	0%	2.76	0%	0.15	0%	(0.03)	0%	0.12
Datamatics Foundation	0%	0.00	0%	-	0%	-	0%	-
Datamatics Information Solutions Limited	1%	6.27	0%	0.05	0%	-	0%	0.05
Foreign								
Datamatics Global Services Inc.	5%	63.05	6%	10.16	10%	2.06	6%	12.22
Datamatics Robotics Software Inc.	-1%	(12.59)	-8%	(14.35)	5%	1.06	-7%	(13.28)
Datamatics Global Services BV	0%	0.54	0%	0.36	0%	(0.07)	0%	0.29
Datamatics Infotech Limited	3%	40.28	3%	4.99	-2%	(0.52)	2%	4.48
Datamatics Global Services Pty. Limited	0%	3.86	0%	0.23	0%	0.08	0%	0.31
Datamatics Global Technologies Limited	0%	5.06	1%	2.23	3%	0.68	1%	2.91
Datamatics Global Technologies AG	0%	0.12	0%	0.04	0%	0.01	0%	0.04
Datamatics Global Services Corp.	1%	6.04	0%	0.51	2%	0.50	1%	1.02
RJ Globus Inc	0%	0.07	0%	(0.00)	0%	0.00	0%	0.00
Datamatics Global Services FZ LLC	1%	13.79	0%	(0.54)	2%	0.50	0%	(0.04)
Lumina Datamatics Inc.	6%	68.64	10%	17.67	2%	0.36	9%	18.03
Lumina Datamatics GmbH	0%	1.99	0%	0.07	0%	(0.00)	0%	0.07
Lumina Datamatics Assessment and Analytics, LLC	0%	-	6%	10.01	1%	0.20	5%	10.21
Total	**100%**	**1,180.10**	**100%**	**173.62**	**100%**	**20.97**	**100%**	**194.59**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	₹ in Crores	As % of consolidated profit or loss	₹ in Crores	As % of consolidated OCI	₹ in Crores	As % of consolidated TCI	₹ in Crores
Adjustments arising out of consolidation		(323.09)		(14.02)		(26.00)		(40.02)
Share of Profit in Joint Venture								
Indian Joint Venture								
Datamatics Information Solutions Limited				(0.03)		-		(0.03)
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Staffing Services Limited	-			0.00		0.00		0.00
Datamatics Information Solutions Ltd	0.07			0.00		-		0.00
Datamatics Robotics Software Limited	(2.27)			(0.66)		0.00		(0.66)
Foreign Subsidiaries								
Datamatics Robotics Software Inc.	(1.39)			(1.43)		0.11		(1.33)
Total	**(326.68)**			**(16.14)**		**(25.89)**		**(42.03)**
Consolidated Net Assets / Profit after tax / OCI / TCI	**853.42**			**157.48**		**(4.92)**		**152.56**

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 54: Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	March 31,2023	March 31,2022
(i) Amount required to be spent by the company during the year	2.15	1.48
(ii) Amount of expenditure incurred	2.37	1.77
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	0.32	0.32
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting education and training, Skilling Employment, Health & Sanitation& Educational Institution	Eradication of hunger and malnutrition, promoting education, Donation for COVID-19 and setting up COVID-19 helpline and adoption of Slum
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

Note 55: Merger of Delta Infosolutions Private Limited with holding company

The Board of Directors have, at their meeting held on March 4, 2022, subject to obtaining the requisite approvals/consents, approved the Scheme of Amalgamation under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme") between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders.

The Company has received a letter dated 26 August 2022 from BSE and NSE stating that there were no-adverse observations to the Scheme. Thereafter, an application was filed with the National Company Law Tribunal, Mumbai Bench, to, inter alia, seek directions for convening meetings of shareholders of the Company, for convening meeting of secured and unsecured creditors, and for serving notices to regulatory authorities. Subsequent to the same, vide hearing on 30 March 2023, a meeting of shareholders of the Company is sought to be convened on July 7, 2023 through video conferencing or other audio-visual means, the meeting of the creditors has been dispensed with, and the Company would serve notices to regulatory authorities, as directed by the NCLT, and seek requisite approvals from such regulatory authorities, to the extent required."

Note 56: Impairment

As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and impairment in case of investment in unquoted equity shares of Rs. Nil (Previous Year: Rs. 1.50 Crores) has been provided during the year.

Note 57: Events occuring after Balance Sheet date

Dividend

Dividends declared by the holding company are based on the profit available for distribution. On April 28, 2023, the Board of Directors of the Company have proposed total dividend of Rs. 5 per equity share (i.e 100%) of the face value of Rs. 5 each which includes Rs. 3.75 final dividend and Rs. 1.25 special dividend per share in respect of the year ended March 31, 2023 subject to the approval of shareholders at the Annual General Meeting.

Note 58: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2023

Note 59: The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 60: The Group has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the current or previous year.

Note 61: The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 62: Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 63: Relationship with struck off Companies

The group has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 64: Borrowings from Banks

The group has borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of account.

Note 65: Previous year's figures

Previous year figures are appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation along with disclosure.

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Standalone
Financial Statements

INDEPENDENT AUDITOR'S REPORT

To

The Members of **DATAMATICS GLOBAL SERVICES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **DATAMATICS GLOBAL SERVICES LIMITED** ("the Company"), which comprise of the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information ("the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
A. Revenue recognition in respect of fixed price contract	
The Company inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage completion method based on the Company's estimate of contract cost. We identified revenue recognition of fixed price contracts as a Key Audit Matter since: • accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates. • these estimates have high inherent uncertainty as it requires determination of the progress of the contract, costs incurred till date and future costs required to complete the remaining contract and performance obligations. • estimate of costs is a critical estimate to determine the revenues and liability for a contract and these contracts may involve onerous obligations which require critical assessment of future costs. • at the year-end, significant amount of unbilled revenue is recognized on the balance sheet date.	Our audit procedures included discussion with the management to obtain an understanding of the systems, processes and controls implemented by the Company for recording and computing the costs, revenue and other estimates associated with such contracts. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations. • we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred. • we selected a sample of contracts and tested the operating effectiveness of the internal controls relating to costs incurred and estimate of costs, through the inspection of performance of these controls. • we selected a sample of contracts and performed a retrospective review of costs incurred with estimate of costs to identify significant variations and verify whether those variations have been considered in estimating the future costs required to complete the contract. • we reviewed a sample of contracts with unbilled revenue to identify possible delays in achieving milestones, which

Key Audit Matter	Auditor's Response
	require change in estimated costs to complete the remaining performance obligations. • we performed analytical procedures and test of details for reasonableness of incurred and estimated costs.
B. Transactions with Related Parties	
The company has material related party transactions during the year. Related party transactions impose limitations on the auditor's ability to obtain audit evidence that all other aspects of related party transactions (other than price) are equivalent to those of a similar arm's length transaction. Further the nature and complexity of such transactions and the involvement of management with respect to the roles and responsibilities of the entities involved in the transactions, makes it subjective. We identified transactions with related parties as key audit matter.	Our audit procedures on transactions with related parties included the following: • we obtained a comfort letter issued by an independent professional who is in charge of Transfer Pricing matters of the Company which states that the transactions are conducted at arm's length price. • we also reviewed the income tax assessments of earlier years to corroborate whether the methodology adopted by the Company has been accepted by the income tax authorities in previous years. • we also compared the pricing model and other terms of the current agreements with agreements of the previous years.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated financial statements, the standalone financial statements and our respective Auditors' Report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act ("Ind AS"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or

error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books.

   c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

   e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our

information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note No. 46 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 41 (b) to the financial statements

a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 23109931BGXSMN4584

Place: Mumbai
Date: April 28, 2023

Annexure A

to the Independent Auditors Report

Referred to in paragraph 1 of **'Report on other Legal and Regulatory Requirements'** in our Report of even date on the accounts of **DATAMATICS GLOBAL SERVICES LIMITED** for the year ended March 31, 2023.

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies were noticed between the book records and the physical verification.

(c) Based on our examination, we report that, the title of all the immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company, other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended and rules made thereunder.

(ii) (a) The Company does not have any inventory, and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year and the quarterly returns or statements filed by the company with such banks are in agreement with the books of accounts of the company. There was no sanctioned working capital limit from financial institutions during the year.

(iii) The Company has made investments but has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest. The Company has not granted any loans or advances in the nature of loans and has not provided guarantee or security to any other entity.

(c) There are no loans or advances in the nature of loans outstanding during the year, and hence reporting under clause 3(iii)(c) of the order is not applicable.

(d) There are no amount of loans or advances in the nature of loans, which are overdue for more than ninety days, and hence reporting under clause 3(iii)(d) of the order is not applicable.

(e) There are no loans or advances in the nature of loans granted which has fallen due during the year and has been renewed or extended or fresh loan granted to settle the overdue of the existing loans given to the same party, and hence reporting under clause 3(iii)(e) of the order is not applicable.

(f) The Company has not provided any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year, and hence reporting under clause 3(iii)(f) of the order is not applicable.

(iv) The Company has complied with the provisions of Section 186 of the Act in respect of investments made and loans given. Section 185 of the Act is not applicable as there were no loans given, securities and guarantees provided during the year, covered by Section 185 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits, and hence reporting under clause 3(v) of the Order is not applicable.

(vi) The Central Government has not prescribed maintenance of cost records for the Company under sub section (1) of Section 148 of the Act, and hence reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Labour Welfare Fund, Cess, and other statutory dues to the appropriate authorities.

There were no undisputed amounts payable in respect above statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes, except in respect of Value Added Tax as mentioned hereunder:

Name of the Statute	Nature of the dues	Financial Year to which it relates	Forum where the dispute is pending	Rs. in Crores
The Uttar Pradesh Value Added Tax Act 2008	Value Added Tax Dues	2016-17	Commercial Tax Tribunal	0.61

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year, and hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies during the year, and hence reporting under clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year, and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) The Company is not a Nidhi Company, and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

(xvi) (a) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934, and hence reporting clause 3(xvi) (a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion and as per the information provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and hence reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act, and hence reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) The amount remaining unspent in respect of ongoing projects of previous years, has been transferred to a Special account in compliance with the provision of sub-section (6) of section 135 of the Act. There are no amounts remaining unspent in respect of ongoing project relating to the current year.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 23109931BGXSMN4584

Place: Mumbai
Date: April 28, 2023

Annexure B

TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Referred to in paragraph 2(f) of **'Report on Other Legal and Regulatory Requirements'** section of the Independent Auditor's Report on the standalone financial statements of the company for the year ended March 31, 2023.

Opinion

We have audited the internal financial controls over financial reporting of DATAMATICS GLOBAL SERVICES LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our knowledge and according to the information and explanations provided to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 23109931BGXSMN4584

Place: Mumbai
Date: April 28, 2023

Standalone Balance Sheet

as at March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	70.78	65.63
Capital work-in-progress	3	-	3.17
Goodwill	4	28.70	28.70
Other intangible assets	4	1.25	1.02
Right-to-use assets	4	2.67	3.38
Financial assets			
i. Investments	5	275.65	248.69
ii. Loans	6	-	0.00
iii. Other financial assets	7	1.38	4.79
Deferred tax assets (Net)	8	7.28	4.54
Non-current tax assets (Net)	9	9.59	10.13
Other non-current assets	10	0.74	0.92
Total non-current assets		**398.04**	**370.97**
Current assets			
Financial assets			
i. Investments	11	121.30	142.10
ii. Trade receivables	12	159.24	149.59
iii. Cash and cash equivalents	13	37.00	21.65
iv. Bank balances other than (iii) above	14	20.46	39.20
v. Loans	15	-	0.01
vi. Other financial assets	16	117.30	70.41
Current tax assets (Net)	17	10.73	5.87
Other current assets	18	17.42	11.23
Total current assets		**483.45**	**440.06**
Assets held for sale	3	22.81	22.81
		22.81	**22.81**
Total Assets		**904.30**	**833.84**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	29.48	29.48
Other equity	19(b)	738.02	642.56
Total equity		**767.50**	**672.04**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	1.11	1.19
ii. Other financial liabilities	21	0.07	0.01
Provisions	22	23.10	18.69
Other non-current liabilities	23	5.00	5.00
Total non-current liabilities		**29.28**	**24.89**
Current liabilities			
Financial liabilities			
i. Borrowings	24	-	40.00
ii. Lease liabilities	25	1.71	2.41
iii. Trade payables	26		
Dues of Micro and small enterprises		1.61	1.51
Dues of other than Micro and small enterprises		56.65	52.48
iv. Other financial liabilities	27	15.00	11.11
Other current liabilities	28	16.73	24.99
Provisions	29	8.92	4.41
Current tax liabilities	30	6.90	-
Total current liabilities		**107.52**	**136.91**
Total liabilities		**136.80**	**161.80**
Total Equity and Liabilities		**904.30**	**833.84**

The accompanying notes forming an integral part of the standalone financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Standalone Statement of Profit and Loss

for the year ended March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
Revenue from Operations	31	733.27	578.51
Other Income	32	28.80	20.87
Total income		**762.07**	**599.38**
Expenses			
Purchase of IT Products and Licenses	33	2.86	0.68
Employee Benefit Expenses	34	447.90	369.12
Finance Costs	35	1.87	1.21
Depreciation and Amortisation Expenses	36	12.57	11.83
Other Expenses	37	161.52	106.85
Total expenses		**626.72**	**489.69**
Profit before exceptional items and tax		**135.35**	**109.69**
Exceptional items	38	-	33.75
Profit before tax		**135.35**	**143.44**
Tax expense			
- Current tax	8(a)	33.17	24.07
- Deferred tax	8(a)	(0.95)	8.26
Total tax expense		**32.22**	**32.33**
Profit for the year		**103.13**	**111.11**

Statement of other comprehensive income (OCI) for the year ended March 31, 2023

(₹ in Crores)

Particulars	Note	March 31, 2023	March 31, 2022
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(2.07)	(2.30)
Changes in fair value of FVOCI instruments		1.72	15.40
Tax relating to above		0.40	0.62
		0.05	**13.72**
Items that will be reclassified to profit or loss			
Deferred gains/ losses on cash flow hedge		(5.06)	3.38
Tax relating to above		1.27	(0.86)
		(3.79)	**2.52**
OCI for the year		**(3.74)**	**16.24**
Total comprehensive income for the year		**99.39**	**127.35**
Earnings per Equity Share (of Rs. 5 each)			
- Basic (In Rs.)	45	17.49	18.85
- Diluted (In Rs.)		17.49	18.85

The accompanying notes forming an integral part of the standalone financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Statement of changes in equity

for the year ended March 31, 2023

A. Equity share capital

Particulars	(₹ in Crores)
As at March 31, 2021	**29.48**
Changes in equity share capital	-
As at March 31, 2022	**29.48**
Changes in equity share capital	-
As at March 31, 2023	**29.48**

B. Other equity

(₹ in Crores)

	Reserves and surplus						Other comprehensive income			Total other equity
	Securities premium	PSOP reserve	Retained earnings	General reserve	Capital reserve	Capital redemption reserve	Equity investments	Actuarial gains and losses	Cash flow hedging reserve	
As at March 31, 2021	**108.01**	**-**	**288.35**	**107.71**	**3.56**	**24.43**	**0.38**	**(2.64)**	**0.15**	**529.95**
Profit for the year	-	-	111.11	-	-	-	-	-	-	111.11
Other comprehensive income	-	-	-	-	-	-	15.45	(1.72)	2.52	16.24
Dividends paid (including taxes)	-	-	(14.74)	-	-	-	-	-	-	(14.74)
As at March 31, 2022	**108.01**	**-**	**384.72**	**107.71**	**3.56**	**24.43**	**15.83**	**(4.36)**	**2.67**	**642.56**
Profit for the year	-	-	103.13	-	-	-	-	-	-	103.13
PSOP Provision	-	3.45	-	-	-	-	-	-	-	3.45
Other comprehensive income	-	-	-	-	-	-	1.60	(1.55)	(3.79)	(3.74)
Dividends paid	**-**	**-**	**(7.37)**	**-**	**-**	**-**	**-**	**-**	**-**	**(7.37)**
As at March 31, 2023	**108.01**	**3.45**	**480.48**	**107.71**	**3.56**	**24.43**	**17.43**	**(5.91)**	**(1.12)**	**738.02**

The accompanying notes forming an integral part of the standalone financial statements

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer &
Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Standalone Cash flow statement

for the year ended March 31, 2023

(₹ in Crores)

		March 31, 2023	March 31, 2022
A.	**Cash flow from operating activities**		
	Profit before tax	**135.35**	**143.44**
	Adjustments for :		
	Depreciation and amortisation expense	12.57	11.83
	Allowance for doubtful debts, advances/baddebts	0.24	-
	Provision no longer required, written back	(0.13)	-
	Sundry balance written off / (back) (net)	(0.49)	(0.22)
	Unrealised foreign exchange (gain) / loss	(0.08)	0.41
	(Profit) / loss on sale Property, Plant and Equipment (net)	(0.04)	(0.08)
	Employee stock option expenses	3.45	-
	Property, Plant and Equipment written off	-	0.05
	Unwinding interest on securities deposits	(0.04)	-
	Interest expense	1.39	1.08
	Unrealised gain on fair value of financial assets	(0.56)	(2.29)
	Realised gain on fair value of financial assets	-	(23.58)
	Exchange gain on buy back of shares	(0.15)	(2.56)
	Exchange gain on sale of investment	-	(7.61)
	Profit on sale of investments (net)	(4.48)	(3.01)
	Dividend income	(7.55)	(7.06)
	Interest income	(6.60)	(4.33)
	Operating profit before working capital changes	**132.88**	**106.08**
	Adjustments for :		
	(Increase) / decrease in trade receivables	(10.10)	(54.10)
	(Increase) / decrease in loans	0.01	0.10
	(Increase) / decrease in other financial and non-financial assets	(34.01)	(28.41)
	Increase / (decrease) in trade payables	4.79	(2.57)
	Increase / (decrease) in other financial and non-financial liabilities	1.12	4.83
	Cash generated from operations	**94.69**	**25.92**
	Direct taxes paid (net)	(30.72)	(23.28)
	Net cash flow from operating activities (A)	**63.97**	**2.64**
B.	**Cash flow from investing activities**		
	Purchase of fixed assets / capital work-in-progress/capital advances	(11.33)	(8.08)
	Sale of fixed assets	0.04	0.08
	Investment in subsidiaries/ acquisition of subsidiary & non controlling interest	(13.57)	(5.86)
	Buy back of Equity shares of subsidiary	1.47	20.32
	Redemption of preference shares of subsidiaries	-	39.05
	(Purchase) / Sale of investments (net)	12.97	(73.73)
	Dividend received from others	0.11	0.11
	Dividend received from subsidiaries	7.44	6.95
	Interest received	5.97	1.90
	Net cash flow used in investing activities (B)	**3.10**	**(19.26)**
C.	**Cash flow from financing activities**		
	Proceeds from / (Repayment) of short-term borrowings	(40.00)	40.00
	Dividend paid	(7.37)	(14.74)
	Payment of Lease Liabilities	(2.86)	(2.93)
	Interest paid	(1.49)	(0.96)
	Net cash flow used in financing activities ©	**(51.72)**	**21.37**
	Net cash flow during the year (A+B+C)	15.35	4.75
	Cash and cash equivalents at the beginning of the year	21.65	16.90
	Net cash and cash equivalents at the end of the year (Refer Note No 13)	**37.00**	**21.65**

1. Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
2. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

	Cash and cash equivalents		
	Balances with bank:		
	- in Current Account	36.88	21.33
	Cash on hand	0.12	0.32
	Total Cash and cash equivalents	**37.00**	**21.65**

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Notes Forming part of the Standalone Financial Statements

as at March 31, 2023

Note 1: General Information

Datamatics Global Services Limited (DGSL) having CIN L72200MH1987PLC045205 was incorporated on November 3, 1987 as Interface Software Resources Private Limited. The name of the Company was changed to Datamatics Technologies Private Limited on December 18, 1992. On December 27, 1999, the Company converted itself from a Private Limited Company into a Public Limited Company and the name of the Company was changed to Datamatics Technologies Limited on January 13, 2000. The name of the Company was changed from "Datamatics Technologies Limited" to "Datamatics Global Services Limited" (DGSL) with effect from January 17, 2009. The Company is incorporated in Maharashtra, India and is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

DGSL, a Digital Technologies, Operations, and Experiences company that provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Digital Technology Solutions, Business Process Management and Engineering Services powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection. Datamatics does business with global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing.

Note 2: Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were approved by the Company's Board of Directors and authorised for issue on April 28, 2023.

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

* certain financial assets and liabilities (including derivative instruments) which is measured at fair value;
* defined benefit plans – plan assets measured at fair value

iii) Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has establish policies and procedure with respect to measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, mutual funds and forward contracts that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration.

b) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

c) Foreign currency translation

i) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

ii) Transactions and balances

Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the balance sheet date. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognised in the Statement of Profit and Loss in the year in which it arises.

d) Revenue recognition

Revenue from services is recognised based on time and material and billed to the clients as per the terms of the contract.

Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract cost incurred

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

determining the degrees of completion of the performance obligation.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

Revenue from subsidiaries is recognised based on transaction price of services which is at arm's length.

Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Discount is recognised on cash basis in accordance with the contractual term of the agreement with the customers.

e) Income tax

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Current income taxes

The current tax expense include income tax expense payable by the company in India. Advance taxes and provision for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in same tax jurisdictions.

Deferred tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

f) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

g) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

h) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

i) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

j) Investments and other financial assets

I) Classification

The company classifies its financial assets in the following measurement categories:

* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
* those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

* Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
* Impairment of investment in subsidiary: The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently, when there is indication for impairment. If the recoverable amount is less than carrying amount, the impairment loss is accounted for.
* Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.
* Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The company subsequently measures all equity investments at fair value (except investment in subsidiaries and joint venture which are at amortised cost). Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 39 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when

* The company has transferred the rights to receive cash flows from the financial asset or
* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

k) Derivatives and hedging activities

The Company uses foreign currency forward contracts to hedge it's risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. Such forward contracts are utilised against the inflow of funds under firm commitments. The Company does not use the forward contract for speculative purposes. The Company designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Company's risk management strategy.

Hedging instruments are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised in other comprehensive income and the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they arise.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instrument recognised in Other comprehensive income is retained until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive income is transferred to the Statement of Profit and Loss for the year.

l) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

m) Property, Plant and Equipment

Property, Plant and Equipment are valued at cost, except for certain Property, Plant and Equipment which have been stated at revalued amounts as determined by approved independent valuer, after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Capital work-in-progress includes assets not put to use before the year end.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided on the Straight Line Method except for leasehold land, leasehold premises and freehold land as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013. Leasehold Premises is amortized on the Straight Line Method over the period of 30 years and Leasehold Land is amortized on the Straight Line Method over the period of 75 years.

n) Intangible assets

i) Goodwill

Goodwill on merger of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

ii) Trademarks, copyrights and other rights

Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

iii) Computer software

The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

iv) Other intangible assets

Other intangible assets that do not meet the criteria in (i) to

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Particulars	Useful Life
Computer Software	3 years
Non-Compete Fees	5 years
Copy Rights	3 years
Trade Mark	3 years
Other Intangible assets	3 years

o) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

q) Borrowing costs

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

r) Provision, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent assets are neither recognised nor disclosed.

s) Employee benefits

i) Defined Contribution Plan

Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

ii) Defined Benefit Plan

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method with actuarial valuation being carried out as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long-term compensated absences are provided for based on actuarial valuation.

iii) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

iv) Performance Based Employee Stock Option Plan

The Company recognizes compensation expenses relating to share-based payments in net profit based on estimated fair- value of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in - substance. The entitlement of award which depended on the various parameters will be reviewed on annual basis.

t) Contributed equity

Equity 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.

u) Earnings per share

In determining Earnings per Share, the Company considers the net profit attributable to company's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

v) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 3 - Property, plant and equipment

(₹ in Crores)

Particulars	Land	Leasehold Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Air Conditioners	Electrical Fittings	Leasehold Improve-ments	Total	Capital work-in-progress*
Carrying cost As at March 31, 2021	**30.28**	**27.03**	**19.03**	**0.44**	**6.53**	**3.27**	**1.88**	**24.19**	**2.78**	**3.23**	**8.28**	**126.96**	**-**
Additions	-	-	-	-	0.06	-	0.06	3.43	0.04	0.10	-	3.69	3.17
Transfer**	(21.58)	-	(1.46)	(0.05)	-	-	-	-	-	(0.01)	-	(23.09)	-
Disposals\other adjustments	-	-	-	-	(0.05)	(0.06)	(0.00)	(0.15)	(0.00)	-	(0.06)	(0.32)	-
Carrying cost As at March 31, 2022	**8.71**	**27.03**	**17.57**	**0.40**	**6.55**	**3.22**	**1.94**	**27.47**	**2.81**	**3.32**	**8.22**	**107.24**	**3.17**
Additions	-	-	0.01	0.98	0.85	2.66	0.36	7.48	0.46	0.41	0.84	14.05	-
Transfer	-	-	-	-	-	-	-	-	-	-	-	-	(3.17)
Disposals\other adjustments	-	-	-	-	(0.21)	(0.05)	(0.23)	(3.61)	(0.08)	(0.07)	-	(4.26)	-
Carrying cost As at March 31, 2023	**8.71**	**27.03**	**17.58**	**1.38**	**7.19**	**5.82**	**2.06**	**31.34**	**3.20**	**3.66**	**9.06**	**117.02**	**-**

(₹ in Crores)

Particulars	Land	Leasehold Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Air Conditioners	Electrical Fittings	Leasehold Improve-ments	Total	Capital work-in-progress
Accumulated depreciation As at March 31, 2021	**-**	**2.33**	**2.14**	**0.29**	**4.16**	**1.43**	**1.25**	**15.88**	**2.34**	**2.82**	**2.07**	**34.70**	**-**
Depreciation charge during the year	-	0.46	0.45	0.04	0.66	0.35	0.15	4.65	0.20	0.19	0.31	7.45	-
Transfer**	-	-	(0.25)	(0.02)	-	-	-	-	-	(0.00)	-	(0.28)	-
Disposals\other adjustments	-	-	-	-	(0.03)	(0.06)	(0.00)	(0.15)	(0.00)	-	(0.03)	(0.26)	-
Accumulated depreciation As at March 31, 2022	**-**	**2.79**	**2.33**	**0.31**	**4.79**	**1.72**	**1.41**	**20.37**	**2.53**	**3.01**	**2.35**	**41.60**	**-**
Depreciation charge during the year	-	0.46	0.36	0.10	0.71	0.56	0.18	5.66	0.20	0.26	0.39	8.88	-
Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals\other adjustments	-	-	-	-	(0.20)	(0.05)	(0.23)	(3.61)	(0.08)	(0.07)	-	(4.25)	-
Accumulated depreciation As at March 31, 2023	**-**	**3.25**	**2.69**	**0.41**	**5.29**	**2.24**	**1.35**	**22.42**	**2.65**	**3.20**	**2.75**	**46.24**	**-**
Net carrying amount as at March 31, 2023	**8.71**	**23.78**	**14.88**	**0.97**	**1.89**	**3.59**	**0.71**	**8.92**	**0.54**	**0.46**	**6.32**	**70.78**	**-**
Net carrying amount as at March 31, 2022	**8.71**	**24.24**	**15.23**	**0.09**	**1.76**	**1.49**	**0.53**	**7.10**	**0.28**	**0.32**	**5.87**	**65.63**	**3.17**

Capital work-in-progress ageing schedule for the year ended March 31, 2023 and March 31, 2022 is as follows:

(₹ in Crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress (31/03/2023)	-	-	-	-	-
Projects in progress (Previous Year 31/03/2022)					
Buildings	0.04	-	-	-	0.04
Furniture & Fixtures	0.49	-	-	-	0.49
Office Equipments	0.25	-	-	-	0.25
Computers	1.95	-	-	-	1.95
Air Conditioners	0.44	-	-	-	0.44

**The company has transferred the following assets under the head assets held for sale as the company has no intention to use these assets and is in the process of disposing the same. The company has received part amount as advance towards expected sale. Figures for the previous year of assets held for disposal have been regrouped with addition of land cost of Rs. 21.58 crores from property, plant and equipment.

(₹ in Crores)

Particualrs	March 31, 2023	March 31, 2022
Land	21.58	21.58
Building	1.21	1.21
Plant And Machinery	0.02	0.02
Eletrical Fitting	0.00	0.00
Total	**22.81**	**22.81**

The Company expects to complete the sale in the next 12-24 months. No gain or loss has been recognised during the financial year ended 31st March, 2023 (Previous year Rs. Nil).

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 4 - Intangible assets

(₹ in Crores)

Particulars	Other Intangibles	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Total	Goodwill	Right to Use Assets
Carrying cost As at March 31, 2021	**5.36**	**15.70**	**2.97**	**0.84**	**0.17**	**25.03**	**28.70**	**8.05**
Additions	-	0.63	-	-	-	0.63	-	3.49
Disposals	-	-	-	-	-	-	-	(0.51)
Carrying cost As at March 31, 2022	**5.36**	**16.33**	**2.97**	**0.84**	**0.17**	**25.66**	**28.70**	**11.03**
Additions	-	1.00	-	-	-	1.00	-	2.21
Disposals	-	(0.01)	-	-	-	(0.01)	-	-
Carrying cost As at March 31, 2023	**5.36**	**17.32**	**2.97**	**0.84**	**0.17**	**26.65**	**28.70**	**13.25**

(₹ in Crores)

Particulars	Other Intangibles	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Total	Goodwill	Right to Use Assets
Accumulated amortisation and impairment As at March 31, 2021	**5.30**	**14.11**	**2.97**	**0.84**	**0.12**	**23.33**	**-**	**4.58**
Amortisation charge during the year	0.03	1.24	-	-	0.04	1.31	-	3.07
Disposals	-	-	-	-	-	-	-	
Accumulated amortisation and impairment As at March 31, 2022	**5.33**	**15.35**	**2.97**	**0.84**	**0.16**	**24.64**	**-**	**7.65**
Amortisation charge during the year	0.02	0.75	-	-	0.00	0.77	-	2.92
Disposals	-	(0.01)	-	-	-	(0.01)	-	-
Accumulated amortisation and impairment As at March 31, 2023	**5.34**	**16.09**	**2.97**	**0.84**	**0.17**	**25.40**	**-**	**10.58**
Net carrying amount as at March 31, 2023	**0.02**	**1.23**	**-**	**-**	**-**	**1.25**	**28.70**	**2.67**
Net carrying amount as at March 31, 2022	**0.04**	**0.98**	**-**	**-**	**0.00**	**1.02**	**28.70**	**3.38**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 5 - Investments (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Quoted		
Investment in equity instruments (fully paid-up) (at FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited*	0.67	1.08
Nil (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited**	-	-
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.09	0.06
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	0.19	0.16
51,689 (P.Y. 51,689) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	1.17	1.12
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	0.43	0.38
1,800 (P.Y. 2,017) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	0.39	0.45
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	0.07	0.16
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	0.32	0.17
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	0.16	0.15
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.04	0.04
695 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Infosys Limited	0.10	-
275 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Persistent Limited	0.13	-
80 (P.Y. Nil) fully paid Equity Shares of Rs. 2 each of Bajaj Finance Limited	0.10	-
Nil (P.Y. 43) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	-	0.01
Nil (P.Y. 3,161) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	-	0.35
Nil (P.Y. 1,141) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	-	0.06
Nil (P.Y. 604) Fully Paid Equity Shares of Rs. 10 Each of Coforge Ltd	-	0.27
Nil (P.Y. 101) Fully Paid Equity Shares of Rs. 10 Each of Ultratech Cement Ltd	-	0.07
Nil (P.Y. 42,997) Fully Paid Equity Shares of Rs. 10 Each of IDFC First Bank Ltd	-	0.17
Nil (P.Y. 33) fully paid Equity Shares of Rs. 10 each of Oil India Ltd**	-	-
Investment in Debentures & Bonds - (at FVTPL)		
25 (P.Y. 25) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	-	2.57
25 (P.Y. 25) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	-	2.62
50 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Finvest Limited	5.20	-
Investment in Debentures & Bonds - (at amortized cost)		
20 (P.Y. Nil) units of Investment in BoB Perpetual Bond	2.02	-
30 (P.Y. Nil) units of Investment in Shriram Finance Ltd	3.05	-
20 (P.Y. Nil) units of Investment in U.P. Power Corp Ltd	2.02	-
150 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd	1.51	-
Investment in Mutual Funds - (at FVTPL)		
7,664,655 (P.Y. Nil) units of ABSL Nifty SDL Plus PSU Bond SEP 2026 60:40 Index Fund-Regular Growth	8.02	-
5,770,274 (P.Y. Nil) units of ICICI Prudential Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Fund-Regular - Growth	6.02	-
5,817,205 (P.Y. Nil) units of Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund-Regular - Growth	6.02	-
Unquoted		
Investment in equity instruments (fully paid-up)		
In subsidiaries - Wholly Owned (at amortized cost)		
1,000 (P.Y. 1,000) no par value common stock in Datamatics Global Services Inc.	64.43	64.43
20,000 (P.Y. 20,000) equity shares of Datamatics Infotech Limited of GBP 1 each	0.17	0.17
50,000 (P.Y. 50,000) equity shares of Datamatics Global Technologies AG of CHF 1 each	0.23	0.23
50,000 (P.Y. 1,000,000) equity shares of Datamatics Global Technologies Limited of USD 1 each	0.03	0.23
50,000 (P.Y. 50,000) equity shares of Datamatics Global Services Pty Limited of AUD 1 each	0.16	0.16
2,15,57,310 (2,15,57,310) equity shares of Lumina Datamatics Limited of Rs. 5 each	107.86	107.86
50 (P.Y. 50) equity shares of Datamatics Global Services FZ - LLC of AED 1,000 each	0.09	0.09

Notes Forming part of the Standalone Financial Statements

as at March 31, 2023

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
1,900,000 (P.Y. 1,900,000) equity shares of Datamatics Staffing Services Limited of Rs. 10 each	9.52	9.52
1,000 (P.Y. 1000) equity shares Datamatics Foundation of Rs. 10 each**	-	-
50 (P.Y. Nil) equity shares of Datamatics Technologies FZ LLC of AED 1000 each	0.11	-
In subsidiary - (at amortized cost)		
838,400 (P.Y. 838,400) equity shares of Datamatics Information Solutions Limited of Rs. 10 each	3.80	3.80
7,700 (P.Y. Nil) equity shares of Datamatics Cloud Solutions Private Limited of Rs. 10 each	0.01	-
Investment in preference shares (at FVTPL)		
In subsidiary		
13,470,000 (P.Y. 13,470,000) fully paid 10% Non cumulative Redeemable Preference Shares of Datamatics Robotics Software Limited of Rs. 10 each	13.07	12.08
Investment in perpetual non- cumulative non- convertible debentures		
In subsidiary (at amortized cost)		
3,33,40,000 (P.Y. 1,97,80,000) fully paid 10% Unsecured Perpetual Non- Cumulative Non-Convertible Debentures of Datamatics Robotics Software Limited of Rs. 10 each	33.34	19.78
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	2.50	20.45
Investment in Others (at FVTPL)		
249,988 (P.Y. Ni) units of ICICI Prudential Long Short Fund- Series II	2.61	-
Total	**275.65**	**248.69**
Aggregate amount of quoted investments	37.72	9.89
Aggregate amount of unquoted investments	237.93	238.80
Aggregate market value of quoted investments	37.72	9.89

* 9,266 shares valued at Rs. 0.34 Crore was wrongly transferred to Investor's Education and Protection Fund (IPF) by the RTA. Further, the application to claim from IPF is under process.
** Less than Rs. 1 Crores.

Note 6 - Loans (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees*	-	0.00
Total	**-**	**0.00**

* Less than Rs. 1 Crores.

Note 7 - Other financial assets (non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Security deposits	1.39	2.99
Less: Allowance for doubtful deposits	0.03	0.19
Net security deposits	1.37	2.80
Fixed Deposit with Bank	-	1.50
Fair value of outstanding forward contracts (FVOCI)	0.01	0.49
Total	**1.38**	**4.79**

Note 8 - Deferred Tax Assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Deferred Tax Assets (Refer Note No 8(c))	7.28	4.54
Total	**7.28**	**4.54**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

8(a) - Income tax expense

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Current tax		
Current tax on profits for the year	33.00	24.18
Adjustments for current tax of prior periods	0.17	(0.11)
Total current tax expense	**33.17**	**24.07**
Deferred tax		
Decrease/(increase) in deferred tax assets	(1.00)	8.28
Adjustments for deferred tax of prior periods	0.05	(0.02)
Total deferred tax expense/(benefit)	**(0.95)**	**8.26**
Income tax expense	**32.22**	**32.33**

8(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Profit for the year	**135.35**	**143.44**
Statutory tax rate applicable	25.17%	25.17%
Tax expense at applicable tax rate	**34.06**	**36.10**
Effects of:		
Income taxed at higher/ (lower) rates	(0.04)	(1.21)
Amounts which are not deductible/taxable	(1.92)	(2.45)
Adjustments for tax of prior periods	0.22	(0.12)
Recognition of unutilized tax benefits / Unrecognized losses utilized	(0.13)	-
Other	0.03	0.01
Income tax expense	**32.22**	**32.33**

8(c) - *Deferred tax (Net)*

(₹ in Crores)

Particulars	March 31, 2022	Recognized in P&L	Recognized in OCI	March 31, 2023
Deferred Tax Assets				
Employee benefits	5.45	0.99	0.52	6.96
Provision for doubtful debts	1.70	(0.24)	-	1.46
Investment In subsidiaries	0.32	(0.23)	-	0.09
Others	0.05	0.62	-	0.67
Total Deferred Tax Assets	**7.52**	**1.14**	**0.52**	**9.18**
Deferred Tax Liabilities				
Depreciation	1.59	0.25	-	1.84
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.49	(0.06)	-	0.43
Cash flow hedging	0.90	-	(1.27)	(0.37)
Total Deferred Tax Liabilities	**2.98**	**0.19**	**(1.27)**	**1.90**
Net Deferred Tax	**4.54**	**0.95**	**1.79**	**7.28**

Particulars	March 31, 2021	Recognized in P&L	Recognized in OCI	March 31, 2022
Deferred Tax Assets				
Employee benefits	5.13	(0.26)	0.58	5.45
Provision for doubtful debts	1.95	(0.25)	-	1.70
Investment In subsidiaries	7.68	(7.36)	-	0.32
Others	0.02	0.03	-	0.05
Total Deferred Tax Assets	**14.78**	**(7.84)**	**0.58**	**7.52**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

Particulars	March 31, 2021	Recognized in P&L	Recognized in OCI	March 31, 2022
Deferred Tax Liabilities				
Depreciation	1.47	0.12	-	1.59
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.23	0.30	(0.04)	0.49
Cash flow hedging	0.05	-	0.86	0.90
Total Deferred Tax Liabilities	**1.75**	**0.42**	**0.82**	**2.98**
Net Deferred Tax	**13.03**	**(8.26)**	**(0.24)**	**4.54**

Note 9 - Non-current tax assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance Tax & TDS (net of provision)	9.59	10.13
Total	**9.59**	**10.13**

Note 10 - Other non-current assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Capital Advance	-	0.54
Prepaid expenses	0.74	0.38
Total	**0.74**	**0.92**

Note 11 - Investments (Current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Quoted		
Investment in mutual funds (at FVTPL)		
3,76,734 (P.Y. 3,76,734) units of ABSL Floating Rate Fund - Reg - Growth	11.04	10.47
12,80,149 (P.Y. 12,80,149) units of HDFC Credit Risk Debt Fund - Direct - Growth	2.76	2.64
66,967 (P.Y. 11,148) units of Kotak Liquid - Direct Plan- Growth	30.46	4.80
616,656 (P.Y. 14,78,804) ABSL Money Manager Fund - Direct Plan - Growth	19.50	44.20
Nil (P.Y. 2,00,490) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	-	6.32
Nil (P.Y. 126,380) units of Kotak Floating Rate Fund - Direct - Growth	-	15.51
Nil (P.Y. 19,17,946) units of Kotak Banking & PSU Debt Fund - Direct - Growth	-	10.41
Investment in Debentures & Bonds - (at FVTPL)		
50 (P.Y. Nil) units of Investment in SBI Bank Ltd - Perpetual Bond	5.15	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	2.82	-
Unquoted		
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	33.45	37.50
Investment in Others (at FVTPL)		
16,13,220 (P.Y. 10,25,136) units of Northern Arc Money Market Alpha Fund - AIF Category III	16.13	10.25
Total	**121.30**	**142.10**
Aggregate amount of quoted investments	71.72	94.35
Aggregate amount of unquoted investments	49.58	47.75
Aggregate market value of quoted investments	71.72	94.35

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 12 - Trade receivables*

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Unsecured		
Considered Good	162.60	153.28
Less :- Allowance for expected credit loss (Refer Note No 40)	3.36	3.70
	159.24	149.58
Credit impaired	1.96	1.87
Less :- Allowance for expected credit loss (Refer Note No 40)	1.96	1.87
	-	-
Total	**159.24**	**149.59**

*Trade receivable includes receivable from related parties (Refer Note No. 42).

*** Trade receivable aging schedule for the year ended as on March 31,2023**

(₹ in Crores)

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	161.53	1.07	-	-	-	162.60
Undisputed Trade receivable - credit impaired	-	-	0.56	0.74	0.67	1.96

*** Trade receivable aging schedule for the year ended as on March 31,2022**

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	151.90	1.38	-	-	-	153.28
Undisputed Trade receivable - credit impaired	-	-	1.08	0.20	0.59	1.87

Note 13 - Cash and cash equivalents

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Balances with bank:		
- in Current Account	36.88	21.33
Cash on hand	0.12	0.32
Total	**37.00**	**21.65**

Note 14 - Other bank balances

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Margin money deposits*	9.71	5.41
Fixed Deposit with Bank	10.26	33.31
CSR bank account**	0.32	0.32
Unpaid dividend account***	0.17	0.16
Total	**20.46**	**39.20**

* Of the above Rs. 9.71 Crores (As at March 31, 2022: Rs. 5.41 Crores) are marked as lien for guarantees issued by banks on behalf of the Company.

** The Company can utilise balances only towards settlement of the CSR payment.

*** The Company can utilise balances only towards settlement of the unpaid dividend.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 15 - Loans (current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	-	0.01
Total	**-**	**0.01**

Note 16 - Other financial assets (current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Security deposits	1.54	2.63
Less: Allowance for doubtful deposit	(0.45)	(0.98)
	1.09	1.65
Recoverable from related parties (Refer Note No. 42)	0.02	1.15
Others-		
Interest accrued	3.87	3.24
Fair Value of Outstanding Forward Contracts (FVOCI)	0.04	3.11
Unbilled Revenue	112.29	60.93
Derivatives financial assets	-	0.33
Total	**117.30**	**70.41**

Note 17 - Current Tax Assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance Tax & TDS (net of provision)	10.73	5.87
Total	**10.73**	**5.87**

Note 18 - Other current assets

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance to Vendors	4.60	3.52
Advance to staff	0.47	0.05
Balance with govt authorities	3.28	1.00
Prepaid expenses	9.02	6.33
Other assets	0.05	0.33
Total	**17.42**	**11.23**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 19 - Share capital and other equity

19(a) - Equity share capital

(i) Authorised share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**10,52,00,000**	**52.00**
Increase during the year	-	-
As at March 31, 2022	**10,52,00,000**	**52.00**
Increase during the year	-	-
As at March 31, 2023	**10,52,00,000**	**52.00**

Authorised redeemable preference share capital of face value of ₹ 10/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**4,55,50,000**	**45.55**
Increase during the year	-	-
As at March 31, 2022	**4,55,50,000**	**45.55**
Increase during the year	-	-
As at March 31, 2023	**4,55,50,000**	**45.55**

Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**5,89,49,337**	**29.48**
Increase during the year	-	-
As at March 31, 2022	**5,89,49,337**	**29.48**
Increase during the year	-	-
As at March 31, 2023	**5,89,49,337**	**29.48**

(ii) Movements in equity share capital

Particulars	Number of shares	(₹ in Crores)
As at March 31, 2021	**5,89,49,337**	**29.48**
Other movements	-	-
As at March 31, 2022	**5,89,49,337**	**29.48**
Other movements	-	-
As at March 31, 2023	**5,89,49,337**	**29.48**

(iii) Shares of the company held by holding company

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
32,098,742 (P.Y. 32,098,742) Equity shares of Rs. 5/- held by Delta Infosolutions Private Limited	16.50	16.50

(iv) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2023		March 31, 2022	
	Number of shares	% Holding	Number of shares	% Holding
Delta Infosolutions Private Limited	3,20,98,742	54.45%	3,20,98,742	54.45%
Lalit Surajmal Kanodia	42,39,765	7.19%	42,37,265	7.19%
Asha Lalit Kanodia	13,79,522	2.34%	33,05,258	5.61%

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(v) Share held by promoters

(₹ in Crores)

Particulars	March 31, 2023			March 31, 2022		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Delta Infosolutions Private Limited	3,20,98,742	54.45%	0.00%	3,20,98,742	54.45%	0.00%
Lalit Surajmal Kanodia	42,39,765	7.19%	0.00%	42,37,265	7.19%	-0.93%
Asha Lalit Kanodia	13,79,522	2.34%	-3.27%	33,05,258	5.61%	0.00%
Promoter Group						
Priyadarshini Kanodia	2,49,852	0.42%	0.00%	2,49,852	0.42%	-2.08%
Sameer Lalit Kanodia	20,44,875	3.47%	0.97%	14,72,858	2.50%	0.00%
Amrita Vidur Bhogilal	-	0.00%	0.00%	3,19,143	0.54%	0.00%
Aneesha Aditya Dalmia	-	0.00%	0.00%	2,52,874	0.43%	0.00%
Lalit S Kanodia Huf-2	-	0.00%	0.00%	74,264	0.13%	0.00%
Yogendra Surajmal Kanodia	-	0.00%	0.00%	5,870	0.01%	0.00%
Yogendra Kanodia Huf	1,475	0.00%	0.00%	1,475	0.00%	0.00%
Rahul Lalit Kanodia	209	0.00%	0.00%	209	0.00%	0.00%
Chandravati S Kanodia	36	0.00%	0.00%	36	0.00%	0.00%
Subhlakshmi Dani	17,80,000	3.02%	0.00%	17,80,000	3.02%	3.02%
Rashmi Yogendra Kanodia	8,600	0.01%	0.01%	-	-	-

(vi) Terms / rights attached to equity shares

The Company, at present, has one class of equity shares having a par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. The voting rights on Unclaimed Suspense Account shares are frozen till the rightful owner of such shares claims the shares. The Company declares and pays dividend in Indian Rupees. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

19(b) Other equity*

(₹ in Crores)

Particulars		March 31, 2023	March 31, 2022
Securities premium reserve	Refer Note (i) below	108.01	108.01
Retained earnings		480.48	384.72
General reserve	Refer Note (ii) below	107.71	107.71
Capital reserve	Refer Note (iii) below	3.56	3.56
Capital redemption reserve	Refer Note (iv) below	24.43	24.43
PSOP reserve	Refer Note (v) below	3.45	-
OCI -			
Equity investments	Refer Note (vi) below	17.43	15.82
Actuarial gains and losses		(5.91)	(4.36)
Cash flow hedging reserve	Refer Note (vii) below	(1.12)	2.67
Total		**738.02**	**642.56**

* For movement of reserves, refer statement of changes in equity.

Nature of reserves

(i) Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(ii) General Reserve

The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to statement of profit and loss.

(iii) Capital Reserve

Capital reserve created on the merger of one of the subsidiaries with the company.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(iv) Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.

(v) PSOP Reserve

PSOP reserve is created for issue of share capital under Performance Based Employee Stock Option Plan ('PSOP') 2022.

(vi) OCI - Equity investments

The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

(vii) OCI - Cash Flow Hedging Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

Note 20 - Lease liabilities (non- current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Lease Liabilities	1.11	1.19
Total	**1.11**	**1.19**

Note 21 - Other financial liabilities (non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Fair value of outstanding forward contracts (FVOCI)	0.07	0.01
Total	**0.07**	**0.01**

Note 22 - Provisions (Non-current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Unfunded		
Provisions for employee benefits (Refer Note No. 43)		
Gratuity	16.56	14.47
Leave Encashment	6.54	4.22
Total	**23.10**	**18.69**

Note 23 - Other non-current liabilities

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Advance from Others (Refer Note No. 3)	5.00	5.00
Total	**5.00**	**5.00**

Note 24 - Current borrowings

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
From Banks*	-	40.00
Total	**-**	**40.00**

Notes-

*Working capital loan from Citibank N.A. is secured by way of first pari passu charge on hypothecation of stock, book debts and movable property, plant and equipments of the Company, both, past and present.

Tenure - 1 Year

Rate of interest - Range between 3.60 to 3.80%

Note 25 - Lease liabilities (current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Lease Liabilities	1.71	2.41
Total	**1.71**	**2.41**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 26 - Trade payables*

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Dues of Micro and small enterprises	1.61	1.51
Dues of other than Micro and small enterprises	56.65	52.48
Total	**58.26**	**53.99**

*** Trade payable aging schedule for the year ended as on March 31, 2023**

(₹ in Crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	1.61	-	-	-	1.61
Others	21.18	0.19	0.04	0.10	21.18
Add: Accrued Expenses (including employee liabilities)					35.14
Total					**58.26**

*** Trade payable aging schedule for the year ended as on March 31, 2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	1.51	-	-	-	1.51
Others	13.88	0.55	0.71	0.30	15.44
Add: Accrued Expenses (including employee liabilities)		37.04			
Total					**53.99**

Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below:

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(a) Dues remaining unpaid		
- Principal	1.61	1.51
- Interest on above*	0.03	-
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accrued and unpaid	-	-

* No interest has been provided during the previous year.

Note 27 - Other financial liabilities (current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Interest accrued but not due	0.03	0.13
Creditor for capital expenditure**	-	-
Advance from related parties (Refer Note No. 42)	13.27	10.75
Fair value of outstanding forward contracts (FVOCI)	1.46	0.01
Deposits received	0.06	0.06
Unclaimed Dividend*	0.17	0.16
Total	**15.00**	**11.11**

* Dividend Rs. 0.02 Crores (Rs. 0.04 Crores) unclaimed for a period of more than seven years has been transferred to Investor's Education and Protection Fund during the year. Further, there are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as at March 31, 2023.

** Less than Rs. 1 Crores.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 28 - Other current liabilities

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Statutory dues (net)	10.98	10.06
Advance from customers	3.33	11.39
Unearned Revenue	2.42	3.54
Total	**16.73**	**24.99**

Note 29 - Provisions (current)

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Unfunded		
Provisions for employee benefits		
Gratuity (Refer Note No. 43)	3.33	2.86
Leave Encashment (Refer Note No. 43)	3.19	1.55
Other provisions	2.40	-
Total	**8.92**	**4.41**

Note 30 - Current tax liabilities

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Net of Provision (Advance Tax & TDS)	6.90	-
Total	**6.90**	**-**

Note 31 - Revenue from operations

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Sale of Product	5.44	1.82
Sale of Services	727.83	576.69
Total	**733.27**	**578.51**

Note 32 - Other income

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Interest from Bank	4.17	3.40
Interest from loan to subsidiary	-	0.04
Interest on Income tax refund	-	0.09
Interest Others	2.47	0.80
Dividend on share investment	0.11	0.11
Dividend from subsidiaries company	7.44	6.95
Profit on sale of investments other than carried at FVOCI	4.48	3.01
Profit on sale of assets (Net)	0.04	0.08
Unrealised gain on fair value of financial assets	0.56	2.29
Exchange gain (Net)	7.54	2.39
Provision no longer required, written back	0.13	-
Miscellaneous receipts	1.85	1.72
Total	**28.80**	**20.87**

Note 33 - Purchase of IT Products and Licenses

(₹ in millions)

Particulars	March 31, 2023	March 31, 2022
Purchase of IT Products and Licenses	2.86	0.68
Total	**2.86**	**0.68**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 34 - Employee benefit expenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Salary, Wages & Allowances	416.00	347.16
EMPL Stock Compensation expenses	3.45	-
Contribution towards Provident & Other funds	21.37	17.32
Staff Welfare expenses	7.08	4.64
Total	**447.90**	**369.12**

Note 35 - Finance costs

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Interest on loan from banks	1.04	0.62
Interest on lease liabilities	0.35	0.46
Other finance charges	0.48	0.13
Total	**1.87**	**1.21**

Note 36 - Depreciation and Amortisation Expenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Depreciation on property plant and equipment	8.88	7.45
Depreciation on Leased Assets	2.92	3.07
Amortisation on intangible assets	0.77	1.31
Total	**12.57**	**11.83**

Note 37 - Other expenses

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
IT Infrastructure & Development Cost	52.78	19.69
Technical fees	35.61	32.01
Outsourcing cost	0.52	0.48
Travelling expenses	8.52	2.83
Recruitment charges	5.48	3.55
Rent (Refer Note No. 44)	0.71	1.10
Electricity expenses	6.72	5.09
Communication charges	1.65	2.00
Rates & Taxes	2.88	1.11
Water charges	0.09	0.06
Legal & Professional expenses	4.67	6.33
Payment to statutory auditors (Refer Note No 49)	0.36	0.37
Link Charges	2.11	2.19
Vendor charges	7.08	5.60
Insurance	1.90	1.22
Vehicle expenses	1.84	0.37
Repairs & Maintenance expenses	2.96	3.09
Software Maintenance expenses	8.53	6.99
Hire charges	2.89	2.23
Printing & Stationery	0.35	0.31
Subscription expenses	2.92	2.25
Entertainment Expenses	0.42	0.12
Bank Charges	0.30	0.30
Board Sitting Fees	0.08	0.12
Sales Promotion	4.99	3.23

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Security Charges	2.37	2.36
Computer Peripherals	0.62	0.40
Property, Plant and Equipment written off	-	0.05
Bad Debts Written off	0.49	1.01
Less: Allowance for doubtful debts written back	(0.49)	(1.01)
Allowance for doubtful Debts	0.24	-
Allowance for doubtful deposit	0.56	-
Less: Allowance for doubtful deposits written back	(0.56)	-
CSR Expenses (Refer Note No 52)	1.43	1.04
Miscellaneous expenses	0.50	0.35
Total	**161.52**	**106.85**

Note 38 - Exceptional items

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Realised gain on fair value of financial assets	-	23.58
Exchange gain on buy back of financial assets	-	2.56
Exchange gain on sale of financial assets	-	7.61
Total	**-**	**33.75**

Note:

1. The company recorded the realised gain on fair value of financial assets of Rs. Nil (Rs. 23.58 Crores) relating to redemption of preference shares of Datamatics Global Technologies Limited, a subsidiary.
2. The company recorded the exchange gain of Rs. Nil (Rs. 2.56 Crores) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary.
3. The company recorded the exchange gain of Rs. Nil (Rs. 7.61 Crores) relating to the redemption of preference shares of Datamatics Global Technologies Limited, a subsidiary.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 39: Fair value measurements

(₹ in Crores)

Financial instruments by category	March 31, 2023				March 31, 2022			
	FVTPL	FVOCI	Amortised cost	Total	FVTPL	FVOCI	Amortised cost	Total
Financial assets								
Investments								
- Mutual funds	83.81	-	-	83.81	94.35	-	-	94.35
- Corporate Fixed Deposits	-	-	35.95	35.95	-	-	57.95	57.95
- Equity instruments	-	3.86	-	3.86	-	4.70	-	4.70
- Preference shares	13.07	-	-	13.07	12.08	-	-	12.08
- Debentures & Bonds	21.77	-	-	21.77	5.19	-	-	5.19
- Others	18.74	-	-	18.74	10.25	-	-	10.25
Trade receivables	-	-	159.24	159.24	-	-	149.59	149.59
Cash and cash equivalents	-	-	37.00	37.00	-	-	21.65	21.65
Bank balances other than Cash and cash equivalents	-	-	20.46	20.46	-	-	39.20	39.20
Fixed Deposits with bank	-	-	-	-	-	-	1.50	1.50
Security deposit	-	-	2.46	2.46	-	-	4.45	4.45
Fair value of outstanding forward contracts	-	0.05	-	0.05	-	3.60	-	3.60
Loan to Employees & Subsidiaries	-	-	-	-	-	-	0.01	0.01
Unbilled Revenue	-	-	112.29	112.29	-	-	60.93	60.93
Other receivables	-	-	3.88	3.88	-	-	4.72	4.72
Total financial assets	**137.39**	**3.91**	**371.28**	**512.58**	**121.87**	**8.30**	**340.00**	**470.17**
Financial liabilities								
Borrowings	-	-	-	-	-	-	40.00	40.00
Trade payables	-	-	58.26	58.26	-	-	53.99	53.99
Fair Value of Outstanding Forward Contracts	-	1.53	-	1.53	-	0.02	-	0.02
Lease liabilities	-	-	2.82	2.82	-	-	3.60	3.60
Other payables	-	-	13.54	13.54	-	-	11.10	11.10
Total financial liabilities	**-**	**1.53**	**74.62**	**76.15**	**-**	**0.02**	**108.69**	**108.71**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(₹ in Crores)

Financial assets and liabilities measured at fair value At 31 March 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	83.81	-	-	83.81
Preference shares	-	-	13.07	13.07
Debentures	21.77			21.77
Others	18.74	-	-	18.74
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	0.05	-	-	0.05
Equity instruments	3.86	-	-	3.86
Total financial assets	**128.23**	**-**	**13.07**	**141.30**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	1.53	-	-	1.53
Total financial liabilities	**1.53**	**-**	**-**	**1.53**

(₹ in Crores)

Financial assets and liabilities measured at fair value At 31 March 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	94.35	-	-	94.35
Preference shares	-	-	12.08	12.08
Debentures	5.19	-	-	5.19
Others	10.25	-	-	10.25
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	3.60	-	-	3.60
Equity instruments	4.70	-	-	4.70
Total financial assets	**118.09**	**-**	**12.08**	**130.17**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.02	-	-	0.02
Total financial liabilities	**0.02**	**-**	**-**	**0.02**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, mutual funds and forward contracts that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration.

There are no transfers between levels 1 and 2 during the year.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Reconciliation of Level 3 fair value measurement is as follows:

(₹ in Crores)

Particulars	Amount
Balance as on March 31, 2021	**19.03**
Change in the value	(6.95)
Balance as on March 31, 2022	**12.08**
Change in the value	0.99
Balance as on March 31, 2023	**13.07**

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Note 40: Financial risk management

The company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Import Payables and Receivables on Indenting services	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk – security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit risk management

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

based on historical data of the Company. The company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity / person to whom loan has been given.

The maximum exposure to credit risk as at March 31, 2023 and March 31, 2022 is the carrying value of such trade receivables as shown in note 12 of the financials.

Reconciliation of loss allowance provision – Trade receivables

Particulars	(₹ in Crores)
Loss allowance on 31 March 2021	**6.59**
Changes in loss allowance	(1.02)
Loss allowance on 31 March 2022	**5.57**
Changes in loss allowance	(0.25)
Loss allowance on 31 March 2023	**5.32**

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

C) Market risk

i) Foreign currency risk

The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The company's risk management policy is to hedge around 50% to 70% of forecasted receivables for the subsequent 18 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge round 50% to 70% of the forecasted receivables.

a) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2023 and March 31, 2022 are given below :

(₹ in Crores)

Particulars	Currency	March 31, 2023		March 31, 2022	
		Foreign Currency	(₹ in Crores)	Foreign Currency	(₹ in Crores)
Receivables	USD	1.45	119.35	1.05	79.51
	GBP	0.23	23.38	0.20	20.16
	EUR	0.05	4.33	0.05	4.48
	CHF	0.02	1.56	0.04	3.50
	AUD	0.05	2.58	0.04	2.38
	AED	0.27	5.93	0.18	3.63
	CAD	0.01	0.65	0.01	0.62
	SGD	0.01	0.69	0.00	0.26
Payables	USD	0.40	32.84	0.29	21.70
	EUR	0.00	0.44	0.02	1.42
	CHF	0.00	0.36	0.02	1.27
	GBP	0.00	0.37	0.00	0.11
	AED	0.01	0.11	-	-

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

b) Sensitivity

The Company is mainly exposed to changes in USD, GBP, CHF, AUD and Euro. The sensitivity analysis demonstrate a reasonably possible change in USD, GBP, CHF, AUD and Euro exchange rates, with all other variables held constant. 5% appreciation/depreciation of USD, GBP, CHF, AUD and Euro with respect to functional currency of the company will have impact of following (decrease)/increase in Profit & vice versa.

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
USD	4.33	2.89
GBP	1.15	1.00
EUR	0.19	0.15
CHF	0.06	0.11
AUD	0.13	0.12

* Holding all other variables constant

ii) Cash flow and fair value interest rate risk

The company's main interest rate risk arises from long-term borrowings with variable rates, which expose the company to cash flow interest rate risk. company policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary. During the year March 31, 2023, the Company's borrowings at variable rate were denominated in INR.

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Variable rate borrowings	-	40.00
Total borrowings	**-**	**40.00**

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

(₹ in Crores)

Particulars	March 31, 2023			March 31, 2022		
	Weighted average interest rate %	Balance (Rs. In Crores)	% of total loans	Weighted average interest rate %	Balance (Rs. In Crores)	% of total loans
Working Capital Loan	-	-	-	3.68%	40.00	100.00

b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

(₹ in Crores)

Particulars	Impact on profit after tax	
	March 31, 2023	March 31, 2022
Interest rates – increase by 70 basis points (70 bps) *	-	(0.28)
Interest rates – decrease by 70 basis points (70 bps) *	-	0.28

* Holding all other variables constant

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

iii) Price risk

a) Exposure

The company's exposure to equity securities price risk arises from investments held by the company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities, the company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company.

All of the company's equity investments are publicly traded.

Note 41: Capital management

a) Risk management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a debt equity ratio and is measured by borrowings divided by total equity. Borrowing includes current maturities of long term borrowings.

(₹ in Crores)

	March 31, 2023	March 31, 2022
Borrowings	-	40.00
Total equity	767.50	672.04
Borrowing to equity ratio	**-**	**0.06**

b) Dividends

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(i) Equity shares Interim dividend for the year ended 31st March, 2023 of Rs. Nil (31st March, 2022 of Rs. 2.50) per fully paid share .	-	14.74
(ii) Dividends not recognised at the end of the reporting period In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of Rs. 5.00 per fully paid equity share (March 31, 2022 Rs. 1.25). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	29.47	7.37

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 42: Related party transactions

A As required under Ind AS 24 – "Related Party Disclosures", following are details of transactions during the year with the related parties of the Company as defined in Ind AS- 24.

(i) The Company has entered into transactions in ordinary course of business with related parties at arms length as per details given below:

(A) Subsidiary Companies

Datamatics Global Services Inc.

Datamatics Global Technologies Limited

Datamatics Global Technologies AG

Datamatics Infotech Limited

LD Publishing & eRetail Limited (Strike off w.e.f. March 22, 2021)

Datamatics Global Services FZ LLC

Datamatics Global Services Pty. Limited

Datamatics Robotics Software Limited (Stepdown Subsidiary)

Datamatics Robotics Software Inc (Stepdown Subsidiary)

RJ Globus Inc (Stepdown subsidiary)

RJ Globus Solutions Private Limited (Strike off w.e.f. October 29, 2021)

Lumina Datamatics Limited

Datamatics Global Services Corp. (Stepdown Subsidiary) (Merged into RJ Globus Solutions Inc w.e.f. December 31, 2021)

Datamatics Global Services Corp (Formerly known as RJ Globus Solutions Inc) (Stepdown subsidiary)

Lumina Datamatics Inc. (Stepdown Subsidiary)

Lumina Datamatics GmbH (Stepdown Subsidiary)

LDR eRetail Limited (Stepdown Subsidiary)

Lumina Datamatics Assessment and Analytics, LLC (Stepdown Subsidiary) (Strike off w.e.f. February 17, 2022)

Datamatics Staffing Services Limited (Subsidiary)

Datamatics Global Services B.V. (Stepdown Subsidiary)

Datamatics Foundation (Subsidiary) (Incorporated during the year w.e.f. November 23, 2021)

Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (From 07th July, 2021) (Subsidiary)

Lumina Datamatics UK Limited (From 06th June, 2022) (Stepdown Subsidiary)

Sunrise Setting Limited (From 01st December, 2022) (Stepdown Subsidiary)

Datamatics Cloud Solutions Private Ltd (From 15th December, 2022) (Subsidiary)

Lumina Datamatics Corp (From 18th January, 2023) (Stepdown Subsidiary)

Datamatics Technologies FZ-LLC (UAE) (From 17th March, 2023) (Subsidiary)

(B) Joint Venture Company

Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (upto 06th July, 2021)

(C) Key Managerial Personnel

Dr. Lalit S. Kanodia, Chairman

Mr. Rahul L. Kanodia, Vice chairman & CEO

Ms. Divya Kumat, Company Secretary

Mr. Sandeep Mantri, Chief Financial Officer

(D) Relatives of Key Managerial Personnel and Enterprise owned by Key Managerial Personnel

Mr. Sameer L. Kanodia

Mrs. Asha L. Kanodia

Mrs. Aneesha Dalmia

Mrs. Priyadarshini Kanodia

Datamatics Business Solutions Limited

Datamatics Infotech Services Private Limited

(E) Holding Company

Delta Infosolutions Private Limited

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(ii) Details of transactions with the related parties stated in (i) above :

(₹ in Crores)

Sr. No.	Particulars	(i) A		(I) B		(I) C		(I) D		(I) E	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
[A]	**Transactions during the year ended**										
i	**Revenue from operations**	**124.99**	**129.14**	**-**	**-**	**-**	**-**	**0.62**	**0.85**	**-**	**-**
	Datamatics Global Services Inc.	66.48	51.61	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	0.18	0.56	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	9.39	4.38	-	-	-	-	-	-	-	-
	Datamatics Global Services Pty. Limited	7.25	2.57	-	-	-	-	-	-	-	-
	Datamatics Infotech Limited	39.69	67.40	-	-	-	-	-	-	-	-
	Datamatics Global Services B.V.	1.06	0.28	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	0.94	1.94	-	-	-	-	-	-	-	-
	Lumina Datamatics. Inc.	-	0.41	-	-	-	-	-	-	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	-	-	-	0.22	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.62	0.63	-	-
ii	**Technical fees**	**7.98**	**7.16**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Global Services Inc.	5.53	5.61	-	-	-	-	-	-	-	-
	Datamatics Global Technologies AG	2.45	1.54	-	-	-	-	-	-	-	-
iii	**Recruitment charges**	**0.27**	**0.05**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Staffing Services Limited	0.27	0.05	-	-	-	-	-	-	-	-
iv	**Reimbursements/ Expenses incurred by related parties**	**10.27**	**9.21**	**-**	**0.00**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Global Services Inc.	9.36	8.27	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	0.05	0.00	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	0.06	0.11	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	-	0.03	-	-	-	-	-	-	-	-
	Datamatics Information Solutions Limited	0.79	0.80	-	0.00	-	-	-	-	-	-
v	**Reimbursements/Expenses incurred for related parties**	**3.31**	**2.98**	**-**	**0.00**	**-**	**-**	**0.03**	**0.15**	**-**	**0.16**
	Datamatics Global Technologies Limited	0.05	-	-	-	-	-	-	-	-	-
	Datamatics Global Services Inc.	0.13	-	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	0.58	0.56	-	-	-	-	-	-	-	-
	Datamatics Infotech Limited	0.09	0.06	-	-	-	-	-	-	-	-
	Datamatics Global Services Pty. Limited	0.03	0.01	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.04	0.04	-	-	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.03	0.15	-	-
	Lumina Datamatics Limited	1.34	0.53	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	0.93	1.70	-	-	-	-	-	-	-	-
	Datamatics Global Services B.V.	-	0.00	-	-	-	-	-	-	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	-	-	0.16
	Datamatics Information Solutions Limited	0.04	0.00	-	0.00	-	-	-	-	-	-
	LDR e-Retail Limited	0.08	0.08	-	-	-	-	-	-	-	-
vi	**Legal and professional fees**	**-**	**-**	**-**	**-**	**-**	**-**	**0.05**	**0.05**	**-**	**-**
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.05	0.05	-	-

(ii) Details of transactions with the related parties stated in (i) above :

(₹ in Crores)

Sr. No.	Particulars	(i) A		(I) B		(I) C		(I) D		(I) E	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
vii	**Managerial remuneration***	**-**	**-**	**-**	**-**	**3.69**	**2.73**	**-**	**-**	**-**	**-**
	Dr. Lalit S. Kanodia	-	-	-	-	1.64	1.30	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	-	-	2.06	1.43	-	-	-	-
viii	**Salaries and allowances***	**-**	**-**	**-**	**-**	**2.09**	**1.79**	**0.50**	**0.36**	**-**	**-**
	Ms. Divya Kumat	-	-	-	-	1.08	0.95	-	-	-	-
	Mr. Sandeep Mantri	-	-	-	-	1.01	0.84	-	-	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	-	-	0.50	0.36	-	-
ix	**Commission**	**-**	**-**	**-**	**-**	**2.77**	**2.39**	**-**	**0.06**	**-**	**-**
	Dr. Lalit S. Kanodia	-	-	-	-	1.39	1.19	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	-	-	1.39	1.19	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	-	0.06	-	-
x	**Board sitting fees**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.02**	**-**	**-**
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	-	0.02	-	-
xi	**Dividend income**	**7.44**	**6.95**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Lumina Datamatics Limited	2.69	5.39	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	4.75	1.56	-	-	-	-	-	-	-	-
xii	**Dividend Paid**	**-**	**-**	**-**	**-**	**0.53**	**1.20**	**0.64**	**1.56**	**4.01**	**8.02**
	Dr. Lalit S. Kanodia	-	-	-	-	0.53	1.20	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	-	-	0.18	0.37	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	0.42	0.83	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	-	-	0.03	0.37	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	-	4.01	8.02
xiii	**Loans and advances refunded during the year**	**-**	**1.80**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Staffing Services Limited*	-	1.80	-	-	-	-	-	-	-	-
	*Converted into Equity Shares										
xiv	**Investment in capital of subsidiaries**	**0.12**	**1.80**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Foundation	-	0.00	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	-	1.80	-	-	-	-	-	-	-	-
	Datamatics Cloud Solutions Private Limited	0.01	-	-	-	-	-	-	-	-	-
	Datamatics Technologies FZ LLC	0.11	-	-	-	-	-	-	-	-	-
xv	**Investment in perpetual debentures**	**13.56**	**2.58**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Robotics Software Limited	13.56	2.58	-	-	-	-	-	-	-	-
xvi	**Redemption of preference shares**	**-**	**7.86**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Global Technologies Limited	-	7.86	-	-	-	-	-	-	-	-
xvii	**Buy back of equity shares**	**1.47**	**4.37**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Global Technologies Limited	1.47	4.37	-	-	-	-	-	-	-	-
xviii	**Interest Income**	**-**	**0.04**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Datamatics Staffing Services Limited	-	0.04	-	-	-	-	-	-	-	-

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

(₹ in Crores)

Sr. No.	Particulars	(i) A		(I) B		(I) C		(I) D		(I) E	
		31-03-23	31-03-22	31-03-23	31-03-22	31-03-23	31-03-22	31-03-23	31-03-22	31-03-23	31-03-22
[B]	**Balance as at March 31**										
i	**Payables**	**16.80**	**14.81**	**-**	**-**	**2.77**	**2.39**	**0.00**	**0.06**	**-**	**-**
	Datamatics Global Services Inc.	15.95	13.98	-	-	-	-	-	-	-	-
	Datamatics Global Technologies AG	0.36	0.40	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	0.05	-	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.01	-	-	-	-	-	-	-	-	-
	Datamatics Information Solutions Limited	0.12	0.14	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Inc	0.20	0.19	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	-	0.11	-	-	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.00	0.00	-	-
	Datamatics Technologies FZ-LLC (UAE)	0.11	-	-	-	-	-	-	-	-	-
	Dr. Lalit S. Kanodia	-	-	-	-	1.39	1.19	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	-	-	1.39	1.19	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	-	0.05	-	-
ii	**Receivables**	**69.56**	**59.35**	**-**	**-**	**-**	**-**	**0.22**	**0.12**	**-**	**0.16**
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.22	0.12	-	-
	Datamatics Global Services B.V.	0.12	0.41	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	5.75	3.70	-	-	-	-	-	-	-	-
	Datamatics Global Services Inc.	45.43	39.37	-	-	-	-	-	-	-	-
	Datamatics Global Services Pty. Limited	2.33	1.96	-	-	-	-	-	-	-	-
	Datamatics Global Technologies AG	-	0.01	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	0.00	0.09	-	-	-	-	-	-	-	-
	Datamatics Infotech Limited	15.93	13.16	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	-	0.47	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.00	0.04	-	-	-	-	-	-	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	-	-	0.16
	Lumina Datamatics Limited	-	0.16	-	-	-	-	-	-	-	-

* Above figures does not include gratuity, leave encashment, mediclaim and term life insurance as separate actuarial valuation / premium figures are not available.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 43: Employee benefits

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below:

The present value of gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
I. Defined Contribution Plan		
Charge to the Statement of Profit and Loss based on contributions:		
Employers contribution to provident fund	18.62	14.91

II. Defined Benefit Plan

i) Movement in Present Value of Obligation

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Present Value of Obligation as at the beginning	17.32	14.50
Present Value of Obligation transfer In	-	-
Current Service Cost	2.73	2.39
Interest Expense or Cost	1.21	0.97
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	-
- change in financial assumptions	(0.86)	(0.69)
- experience variance (i.e. actual experience vs assumptions)	2.94	2.99
Past Service Cost	-	-
Benefits Paid	(3.45)	(3.08)
Transfer In / (Out)	-	0.24
Present Value of Obligation as at the end	19.89	17.32
Present Value of Obligation as at the end - Current	3.33	2.86
Present Value of Obligation as at the end - Non - Current	16.56	14.46

ii) Expenses recognised in the income statement and other comprehensive income

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Current service cost	2.73	2.39
Past service cost	-	-
Net interest cost on the net defined benefit liability	1.21	0.97
Actuarial (gains) / losses	-	-
Expenses recognised in Profit & Loss Account	3.94	3.36
Other Comprehensive Income		
Actuarial (gains) / losses		
- Change in demographic assumptions	-	-
- Change in financial assumptions	(0.86)	(0.69)
- Experience variance	2.94	2.99
Expenses recognised in OCI	2.08	2.30

iii) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Discount Rate (per annum)	7.40%	7.00%
Salary growth rate (per annum)	4.50%	4.50%
Mortality Rate	IALM 12-14	IALM 12-14

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

iv) **Sensitivity Analysis**

(₹ in Crores)

Particulars	March 31, 2023		March 31, 2022	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	20.97	18.90	18.32	16.41
Salary growth rate (- / + 0.5%)	18.87	21.00	16.39	18.34
Attrition rate (- / + 25%)	19.96	19.83	17.40	17.25
Mortality rate (- / + 10%)	19.87	19.91	17.31	17.34

v) **Maturity profile of Defined Benefit obligation**

(₹ in Crores)

Expected Cash flow over the next (valued on undiscounted basis)	March 31, 2023	March 31, 2022
1 Year	3.33	2.86
2 to 5 years	5.26	3.90
6 to 10 years	6.92	5.26
More than 10 years	39.50	35.01

III. Leave Encashment

The Company has a policy on compensated absences which are both accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date. This is done using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expenses relating to the same are recognised in the statement of profit and loss.

IV. Performance Based Employee Stock Option Plan ('PSOP') 2022

The Company has granted Stock Options under Performance Based Employee Stock Option Plan 2022 ("PSOP 2022"). The plan shall extend to present and future eligible employees of the Company or its Subsidiary/ies or its Group Company(ies) working exclusively for such company whether within or outside India and/or such other persons, as may be permitted from time to time, under Applicable Laws, rules and regulations and/or amendments thereto as eligible to participate in this PSOP 2022 who meet the eligibility criteria set out in the Grantee's Option Agreement in accordance with this PSOP 2022 as determined by the Compensation Committee from time to time. Stock Options shall vest based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting. Under the PSOP 2022, 815,879 options were granted at exercise price of Rs. 5 per share.

Grant date	30-04-2022
Number of options Granted to Employees under PSOP	8,15,879
Exercise Price	Rs. 5 per share
Vesting Period	3 years/36 Months
Time to Maturity (days)	2 years one month
Method of settlement	Cash & Equity

Number of options Granted to Employees under PSOP	8,15,879
Less: Number of options Granted to Employees who left as on 31.03.2023	(45,203)
Net Number of options Granted to Employees under PSOP as on 31.03.2023	7,70,676
% of employees who will meet all conditions for vesting (27 out of 27 employees)	100%
Exercise behavior	50%
Fair Value Measurement per share using Black-Schole-Merton Formula	Rs. 292.61 per share

The Performance Based Employee Stock Option Plan ('ESOP') –Granted by Datamatics Global Services Limited to its Eligible Employees has been determined by using the BlackScholes-Merton Formula.

The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the expected term of the options is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the options.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

The fair value has been estimated on the date of grant using the following assumptions:

Current Stock Price (Closing price of the share as on the date of Grant)	304.70
Risk Free Rate of Return (India 3-Year Bond Yield)	6.99%
Dividend Yield	1.24
Expected Volatility of the underlying shares	54.70
Fair Value Measurement per share using Black-Schole-Merton Formula	Rs. 292.61 per share

The break up of employees stock compensation expenses is as follow:

Particulars	March 31, 2023
Key Managerial Personnel (KMP)	0.30
Employees other than KMP	3.15
Total	3.45

In accordance with above, the amount of provision made as at March 31, 2023 is Rs. 3.45 Crores (Previous year Rs. Nil)

Note 44: Leases

a) Non-cancellable operating leases

The Company's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other expenses" in Note 37. These leasing arrangements are for a period not exceeding five years and are in most cases renewable by mutual consent, on mutually agreeable terms.

Rental expense relating to operating leases (₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Total rental expense relating to operating leases	0.71	1.10

The Company has applied the practical expedient in for accounting of short-term leases, i.e., it has recognised lease payments as expense as per Para 6 of Ind AS 116 instead of recognising the lease transaction as right of use asset with corresponding lease liability as required under Para 22 of Ind AS 116.

Note 45: Earnings per share

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
(a) Net Profit after taxation attributable to equity shareholders (Rs. in Crores)	103.13	111.11
(b) Weighted average number of outstanding equity shares considered for		
Basic and Diluted EPS (Nos.)	5,89,49,337	5,89,49,337
(c) Earnings per share		
(Nominal value per share Rs. 5 each)		
Basic and Diluted earnings per share (in Rs.) (a/b)	17.49	18.85

Note 46: Contingent Liability and Commitments

Provision is made in the financial statements if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

(₹ in Crores)

Contingent Liabilities to the extent not provided for:	March 31, 2023	March 31, 2022
(a) Claims against the Company not acknowledged as debt:		
(i) Income Tax matters	-	1.77
(ii) Value added tax (VAT)	0.61	0.56
(b) Details of guarantees outstanding as at:		
(i) Guarantees given by banks	43.18	52.05
(c) Capital and other commitments:		
(i) Estimated amount of contracts on capital account remaining to be executed		
and not provided for (net of advances)	-	0.90

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 47: Forward contracts in foreign currencies

The Company in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rates. The counter party is generally a bank. The foreign exchange forward contracts mature within a period of one month and two years.

The Company uses forward exchange contracts to hedge its exposure in foreign currency on highly probable forecast transactions. The information on derivative instruments is given below. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the balance sheet date:

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Not later than one month	9.86	10.91
Later than one month and not later than three months	14.32	18.14
Later than three months and not later than one year	43.00	72.02
Later than one year	10.85	41.13
Total	**78.03**	**142.19**

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at:

(₹ in Crores)

Foreign Currency	March 31, 2023			March 31, 2022		
	No. of Contracts	Notional amount of Currency Forward contract	Fair Value gain / (loss)	No. of Contracts	Notional amount of Currency Forward contracts	Fair Value gain / (loss)
U.S. Dollar	89	0.77	(1.49)	156	1.37	1.93
Sterling Pound	14	0.15	0.01	36	0.31	1.64
Total			**(1.48)**			**3.57**

Net gain / (loss) on derivative instruments of Rs. (-) 1.48 crores (FY 2021-22 Rs. 3.57 crores) recognised in Hedging Reserve as of March 31, 2023, is expected to be reclassified to the Statement of Profit and Loss by October 31, 2024.

Note 48: Segment Information

The company publishes standalone financial statements of the company along with the consolidated financial statements. In accordance with Ind AS 108 - Operating segments, the company has disclosed the segment information in the consolidated financial statements.

Note 49: Auditor's Remuneration

(₹ in Crores)

Particulars	March 31, 2022	March 31, 2021
For services as auditors, including quarterly audits	0.33	0.30
For other services	0.03	0.07
Total	**0.36**	**0.37**

Note 50: Advances to Subsidiaries consist of following

(₹ in millions)

Particulars	Balance Outstanding as on March 31, 2023	Maximum amount outstanding during the year	Balance Outstanding as on March 31, 2022	Maximum amount outstanding during the year
Datamatics Staffing Services Limited	-	-	-	1.80
TOTAL	**-**	**-**	**-**	**1.80**

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 51: Loans and advances to Subsidiaries consist of following

(₹ in Crores)

a) Loans refund back	March 31, 2023	March 31, 2022
Datamatics Staffing Services Limited*	-	1.80

* Converted into Equity Shares

b) Investments made	March 31, 2023	March 31, 2022
There are no investments by Company other than those stated under Note 5 and Note 11 in the financial statements.	-	-

c) Guarantees given	March 31, 2023	March 31, 2022
There are no guarantees given during the year.	-	-

d) Securities given	March 31, 2023	March 31, 2022
There are no securities given during the year.	-	-

Note 52: Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

	March 31, 2023	March 31, 2022
(i) Amount required to be spent by the company during the year	1.43	1.04
(ii) Amount of expenditure incurred	1.43	1.13
(iii) Shortfall at the end of the year	-	0.32
(iv) Total of previous years shortfall	0.32	-
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting education and training	Promoting healthcare including preventive healthcare and sanitation, promoting education, training and contribution for disaster relief
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 53: Ratios

The following are applicable analytical ratios for the year ended March 31, 2023 and March 31, 2022:

(₹ in Crores)

	Particulars	Refer notes for variance	March 31, 2023	March 31, 2022	Variance (%)
(i)	Current Ratio =(Current Assets/Current Liabilities) (Times)	1	4.50	3.21	39.90%
(ii)	Debt – Equity Ratio =(Total Debt (a) /Shareholder's Equity) (Times)	1	0.00	0.06	-94.34%
(iii)	Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times)		28.21	30.91	-8.76%
(iv)	Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)		14.33%	18.05%	-20.60%
(v)	Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)		4.75	4.73	0.32%
(vi)	Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)	2	2.92	1.93	51.25%
(vii)	Net capital turnover ratio= (Revenue/Working Capital) (Times)		1.95	1.91	2.21%
(viii)	Net profit ratio= (Net Profit/Total Income) (%)	3	13.53%	18.57%	-27.12%
(ix)	Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)		17.75%	20.20%	-12.10%
(x)	Return on Investment (ROI) = (Income generated from investments/Time weighted average investments) (%)	4	5.33%	9.90%	-46.16%

(a) Reduction in current liabilities majorly due to Debt includes lease liabilities
(b) Net Profit after taxes + Non-Cash operating expenses+Interest+ other adjustments like loss on sale of fixed assets etc.
(c) Lease payments for the current year
(d) Total Debts+ Share Holder's Fund

Note:
1. Reduction in current liability mainly due to reduction in debt during the current year.
2. Increase in trade payable during the current year.
3. Decrease in profit during the current year.
4. Decrease in profit on sale of investment and profit on buy back of shares during the current year.

Note 54: Revenue from contract with major customers

No single customer represents 10% or more of the Company's total revenue during the year ended March 31, 2023 and March 31, 2022.

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues, the Company has applied the practical expedient in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognise corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts. Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of estimates, economic factors (changes in currency rates, tax laws etc). This excludes transactions with subsidiaries of the Company.

Changes in contract assets of major customers are as follows:

(₹ in Crores)

Particulars	March 31, 2023	March 31, 2022
Balance at beginning of the year	24.57	25.37
Revenue recognised during the year	191.96	92.21
Invoices raised during the year	154.42	93.01
Balance at the end of the year	62.11	24.57

Note 55: Merger of Delta Infosolutions Private Limited with company

The Board of Directors have, at their meeting held on March 4, 2022, subject to obtaining the requisite approvals/consents, approved the Scheme of Amalgamation under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme") between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders.

The Company has received a letter dated 26 August 2022 from BSE and NSE stating that there were no-adverse observations to the Scheme. Thereafter, an application was filed with the National Company Law Tribunal, Mumbai Bench, to, inter alia, seek directions for convening meetings of shareholders of the Company, for convening meeting of secured and unsecured creditors, and for serving notices to regulatory authorities. Subsequent to the same, vide hearing on 30 March 2023, a meeting of shareholders of the Company is sought to be convened on July 7, 2023 through video conferencing or other audio-visual means, the meeting of the creditors has been dispensed with, and the Company would serve notices to regulatory authorities, as directed by the NCLT, and seek requisite approvals from such regulatory authorities, to the extent required.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2023

Note 56: Transfer pricing

The Management is of the opinion that its international transactions are at arm's length as per the independent accountants certificate for the year ended March 31, 2023. The Management continues to believe that its international transactions during the current financial year are at arm's length and that the transfer pricing legislation will not have any impact on these financial statements, particularly on amount of tax expense and that of provision for taxation.

Note 57: Events occuring after Balance Sheet date

Dividend

Dividends declared by the Company are based on the profit available for distribution. On April 28, 2023, the Board of Directors of the Company have proposed total dividend of Rs. 5 per equity share (i.e 100%) of the face value of Rs. 5 each which includes Rs. 3.75 final dividend and Rs. 1.25 special dividend per share in respect of the year ended March 31, 2023 subject to the approval of shareholders at the Annual General Meeting.

Note 58: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Note 59: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 60: The Company has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the current or previous year.

Note 61: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 62: Benami Property

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 63: Relationship with struck off Companies

The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 64: Borrowings from Banks

The Company has borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of account.

Note 65: Previous year's figures

Previous year figures are appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation along with disclosure.

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2023

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Statement pursuant to first provision to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to Subsidiary Companies.

(₹ In Crores)

Sr. No.	Name of the Subsidiary Company	Reporting Currency	Exchange Rate	Equity	Other Equity	Total Assets	Total Liabilities	Investments (3)	Turnover (2)	Profit / (Loss) before taxation (2)	Provision for taxation (2)	Profit / (Loss) after taxation (2)	Proposed dividend	Percentage of Share-holding	Country
1	Datamatics Global Services Inc	USD	80.30	232.10	(138.90)	172.00	78.80	0.05	236.83	23.80	(0.47)	24.27	-	100.00%	USA
2	Datamatics Infotech Limited	GBP	96.91	0.20	41.03	60.69	19.46	38.48	57.98	0.23	0.07	0.16	-	100.00%	UK
3	Datamatics Global Services Pty. Limited	AUD	54.95	0.27	3.62	6.27	2.37	-	8.38	0.21	0.06	0.15	-	100.00%	Australia
4	Datamatics Global Technologies Limited	USD	80.30	0.06	0.20	0.32	0.06	-	0.33	1.15	0.00	1.15	-	100.00%	Mauritius
5	Datamatics Global Services FZ LLC	AED	21.86	0.11	15.54	25.92	10.27	-	38.80	0.68	-	0.68	-	100.00%	Dubai
6	Datamatics Global Technologies AG	CHF	84.35	0.45	(0.09)	0.76	0.40	-	2.44	0.21	-	0.21	-	100.00%	Switzerland
7	Datamatics Robotics Software Inc	USD	80.30	1.53	(29.33)	5.35	33.15	-	4.72	(13.82)	-	(13.82)	-	90.00%	USA
8	Datamatics Robotics Software Limited	INR	1.00	1.00	(44.89)	6.46	50.35	0.17	8.71	(13.90)	7.19	(21.10)	-	90.00%	India
9	Datamatics Global Services BV	EUR	83.70	0.22	0.42	1.30	0.65	-	1.41	0.08	0.02	0.07	-	100.00%	Netherlands
10	Datamatics Staffing Services Limited	INR	1.00	1.90	2.10	4.91	0.92	2.48	8.25	1.81	0.52	1.30	-	100.00%	India
11	Datamatics Global Services Corp.	PHP	1.45	1.07	27.19	45.83	17.57	-	135.01	21.14	-	21.14	-	100.00%	Philippines
12	RJ Globus Inc	USD	80.30	0.08	(0.02)	0.06	-	-	-	(0.01)	-	(0.01)	-	100.00%	USA
13	Lumina Datamatics Limited	INR	1.00	10.78	339.73	386.48	35.97	126.22	229.56	66.88	16.21	50.68	10.78	100.00%	India
14	Lumina Datamatics Inc	USD	80.30	240.84	(141.45)	134.59	35.19	16.83	301.99	26.78	2.39	24.39	-	100.00%	USA
15	Lumina Datamatics GmbH	EUR	83.70	1.78	0.41	3.01	0.82	-	3.61	0.10	0.02	0.08	-	100.00%	Germany
16	LDR eRetail Limited	INR	1.00	0.05	0.39	5.85	5.41	3.87	5.43	1.56	0.14	1.43	-	100.00%	India
17	Datamatics Foundation	INR	1.00	0.00	(0.00)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	100.00%	India
18	Datamatics Information Solutions Limited	INR	1.00	0.85	5.47	6.59	0.27	2.26	-	0.06	0.01	0.05	-	98.81%	India
19	Datamatics Cloud Solutions Private Limited (5)	INR	1.00	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	77.00%	India
20	Datamatics Technologies FZ LLC (6)	AED	21.86	0.11	(0.02)	0.27	0.18	-	-	(0.01)	-	(0.01)	-	100.00%	Dubai
21	Lumina Datamatics Corp (7)	PHP	1.45	-	-	-	-	-	-	-	-	-	-	100.00%	Philippines
22	Lumina Datamatics UK Limited (8)	GBP	96.91	0.19	4.12	4.45	0.13	-	1.01	0.05	-	0.05	-	100.00%	UK
23	Sunrise Setting Limited (9)	GBP	96.91	0.00	0.19	2.72	2.53	-	3.52	(0.42)	-	(0.42)	-	70.00%	UK

Notes:
1.Indian rupee equivalents of the figures given in foreign currencies in the accounts of the Subsidiary Companies, are based on the exchange rates as on March 31, 2023.
2.Converted at monthly average exchange rates.
3.Investments represents investments other than investments in subsidiaries.
4.The reporting period for all the Subsidiaries is March 31, 2023.
5.Datamatics Cloud Solutions Private Limited was incorporated as Subsidiary Company w.e.f. 15.12.2022.
6.Datamatics Technologies FZ LLC was incorporated as wholly owned subsidiary of Datamatics Global Services Limited with effect from 17.03.2023.
7.Lumina Datamatics Corp was incorporated as wholly owned Subsidiary of Lumina Datamatics Inc. with effect from 18.01.2023.
8.Lumina Datamatics UK Limited was incorporated as wholly owned subsidiary of Lumina Datamatics Limited with effect from 06.06.2022.
9.Lumina Datamatics UK Limited has acquired 70% stake holding in Sunrise Setting Limited with effect from 01.12.2022.

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretery

Sandeep Mantri
EVP, Chief Financial Officer

Place : Mumbai
Dated : April 28, 2023

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