

Deep in

Digital

- + Technologies
- + Operations
- + Experiences

Artificial Intelligence

Automation

Digital Finance

Analytics

Cloud

DevOps

Customer Management

Annual Report 2021-22

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Datamatics a Digital Technologies, Operations and, Experiences company 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. The Company has presence across 4 continents with major delivery centers in the USA, India, and Philippines. Lumina Datamatics, is a key player in the Publishing and e-Commerce BPM space, has delivery centers in the USA and India.

CONSOLIDATED REVENUE

(₹ in Million)

12,010.5

↑ 4.5% (Including Cignex)

↑ 17.4% (Excluding Cignex)

EBITDA

(₹ in Million)

1,932.7

↑ 35.9 % (Including Cignex)

↑ 57.5% (Excluding Cignex)

WORLDWIDE

Significant Customers

300+

OFFICES

in Countries

6

GLOBAL DELIVERY CENTERS

in Regions

4

DEEP IN DIGITAL

Enterprises are accelerating their transformation initiatives by deploying sophisticated digital technologies to achieve operational excellence, deliver exceptional customer experience and build a resilient work culture. Datamatics enables enterprises to go **Deep in Digital** to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans three pillars of Digital Operations, **Digital Technologies**, and **Digital Experiences**.

With Digital Operations, Datamatics manages front-office, mid-office, and back-office processes across Financial Services, Banking, and Insurance. Datamatics is also a major provider of Finance & Accounting Operations for global enterprises.

Datamatics' digitally augmented suite of technologies powers its operations to deliver process excellence. The suite consists of RPA, IDP (intelligent document processing), AI/ML models, smart workflows, business intelligence, and mobility.

With a growing demand for **Digital Technologies**, Datamatics delivers deep expertise in Cloud, Digital Workplace, LCNC (low-code-no-code) platforms, DevOps, Analytics, and Artificial Intelligence.

With Digital Transformation on every CEO's agenda, Datamatics delivers a deep expertise in transitioning from legacy technologies to digital technologies making

the customers more agile in responding to changing business environment.

Data Labs, the innovation hub, consistently works on new and emerging technologies to create intelligent solutions for complex problems faced by enterprises. Datamatics has built products in Intelligent Automation domain to deliver the benefits of true automation. The Intelligent Automation Platform (IAP) comprises of Robotic Process Automation (TruBot), Intelligent Document Processing (TruCap+), AI/ML models (TruAI), and Business Intelligence (TruBI), that can be deployed together or as standalone products. The products are commercially licensed to various enterprises across Banking, Manufacturing, Logistics, Insurance, and Financial Services. The products are consistently recognised by leading analyst firms like Gartner, IDC, Forrester, Everest Group, and 451 Research in their reports.

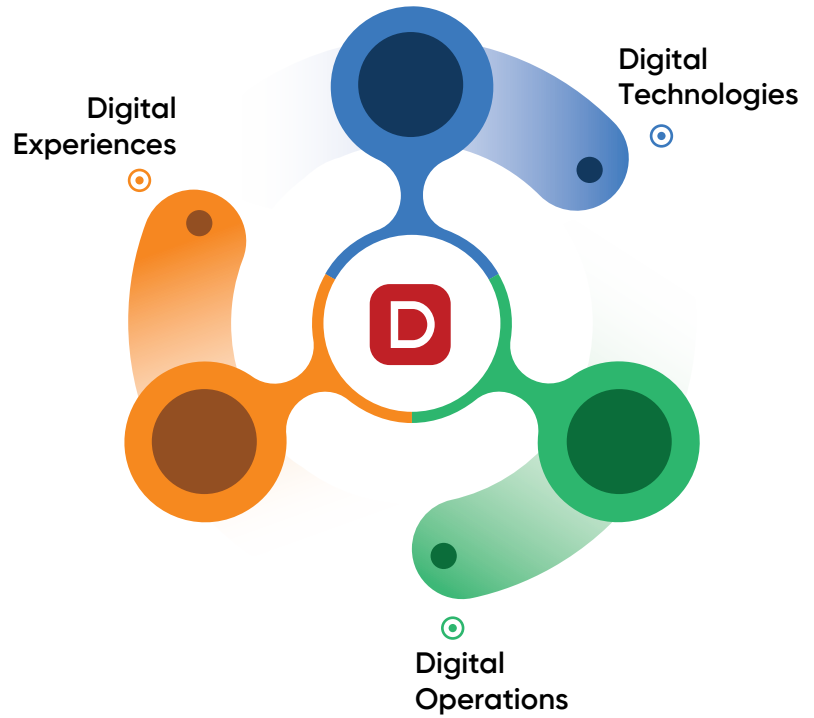
Datamatics **Digital Experiences** solutions provide exceptional customer experience across all digital touchpoints. Datamatics with its expertise of customer management processes and technology ensures superior and consistent customer experiences across the entire customer life cycle.

Datamatics is a publically listed company in India. It services over 300 significant customers across the globe. The Company has presence across 4 continents with major delivery centers in the USA, India, and Philippines.

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

iPM

TruBI

TruAI

TruFare

TRANSFORMING BUSINESSES ACROSS INDUSTRIES



Banking and Financial Services



Publishing



Healthcare



Insurance



Travel and Hospitality



E-commerce



Transportation



Manufacturing and Logistics



International Organizations

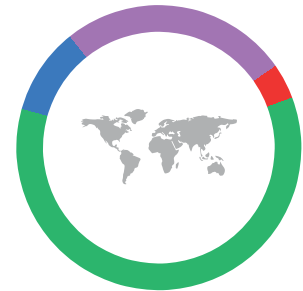
Top three revenue contributors by industry (%)

- Banking and Financial Services - 29
- Education & Publishing - 23
- Technology & Consulting - 18
- Others - 30



Top three revenue contributors by region (%)

- USA - 60
- India - 26
- Europe - 10
- Others - 04

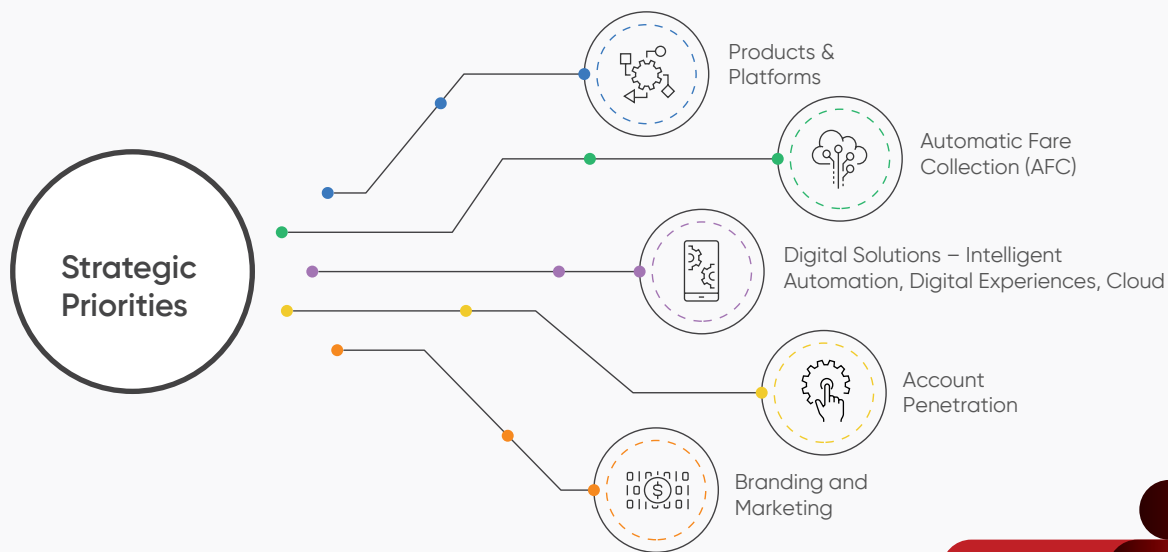


Strategic Focus

Strengthening digital solutions footprint

We enable our customers including Fortune 500 companies to go **Deep in Digital** to boost their productivity, customer experience, and competitive advantage.

Our stellar brand reputation in the market and strong foothold in the IT and ITeS space, along with a three-decade 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:



Digital transformation is omnipresent across enterprises, geographies, and industries. In FY 21-22, we aligned our solutions under three pillars - Digital Operations, Digital Technologies, and Digital Experiences. With Digital Operations, we manage front-office, mid-office, and back-office processes across Financial Services, Banking, and Insurance. With a growing demand for Digital Technologies, we deliver deep expertise in Cloud, Digital Workplace, LCNC (low-code-no-code) platforms, DevOps, Analytics, and Artificial Intelligence. Whereas our Digital Experiences solutions provide exceptional customer experience across all digital touchpoints. With our experience and expertise we have carved a niche for ourselves towards becoming a strategic partner to our valued customers and offering digital solutions that will enable enterprises to boost their productivity, customer experience and competitive advantage. In FY 22, we continued making significant efforts and investments in strengthening our digital footprint.

We are investing in developing as well as updating our 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 we have 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) has been one of our key focus areas. We see this as a huge opportunity in US and emerging economies around the world, including India. Recently Phase 1 of Mumbai Metro (Line 2A and 7) has become operational for which we have implemented Automatic Fare Collection (AFC) system. We have 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 we 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.

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

Business Overview

Deep in Digital

As our customers adopt digital technologies to drive their businesses in an ever-changing business scenario, our primary objective remains to deliver beyond and help our customers on their journey towards digital transformation.

We are a Digital Technologies, Operations and Experiences company providing intelligent solutions for data-driven businesses. With a complete digital approach, our portfolio spans across Technology Solutions, Business Process Management and Engineering Services powered by Artificial Intelligence. We have established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection.



IT SOLUTIONS

- Cloud
- Enterprise Content Management
- Digital Workplace
- Intelligent Automation
- Hyperautomation Services
- Enterprise Data Management
- Automatic Fare Collection

Worldwide IT spending is projected to total \$4.4 trillion in 2022, an increase of 4% from 2021. IT spending is likely to accelerate to 5.5% in 2023 to \$4.6 Trillion. IT purchasing and investing preference will be focused in areas including analytics, cloud computing, seamless customer experiences and security.

With a growing demand for Digital Technologies, Datamatics delivers deep expertise in Cloud, Digital Workplace, LCNC (low-code-no-code) platforms, DevOps, Analytics, and Artificial Intelligence. With Digital Transformation on every CEO's agenda, Datamatics delivers a deep expertise in transitioning from legacy technologies to digital technologies making the customers more agile in responding to changing business environment.

“Datamatics has been a key partner for us in the digital transformation journey. The team was very flexible, proactive and innovative. They had a great understanding of the technology and solution and we have greatly benefitted from it.

Head Information Technology
A Leading Financial Services Company



IT SOLUTIONS: FY2021-22 PERFORMANCE HIGHLIGHTS

REVENUE
(₹ in million)

5255.8

REVENUE CONTRIBUTION
(in %)

43.8

EBITDA MARGIN
(in %)

7.5



BUSINESS PROCESS MANAGEMENT

- Digital Finance
- Banking Process Management
- Insurance Process Management
- Healthcare Process Management
- Publishing
- BPaaS

The global market for Business Process Management (BPM) is projected to total \$270 Billion in 2022, an increase of around 7% from 2021. BPM market is likely to grow at around same rate and is estimated to be \$290 Billion in 2023. Segments expected to witness the highest volume of new work in the next five years include industry-vertical-oriented operations and enterprise back-office operations.

Datamatics manages front-office, mid-office, and back-office processes across Financial Services, Banking, and Insurance. Datamatics is also a major provider of Finance & Accounting Operations for global enterprises. Datamatics' digitally augmented suite of technologies powers its operations to deliver process excellence. The suite consists of RPA, IDP (intelligent document processing), AI/ML models, smart workflows, business intelligence, and mobility.

“ We have been working with Datamatics for a very long time. Datamatics has automated our Finance & Accounting Processes. It is always great to work with them.

Director of Projects
Leading Global Airline Catering Solutions Provider



BPM: FY2021-22 PERFORMANCE HIGHLIGHTS

REVENUE
(₹ in million)

6754.7

REVENUE CONTRIBUTION
(in %)

56.2

EBITDA MARGIN
(in %)

22.8



INTELLIGENT AUTOMATION

The market for process-agnostic software enabling hyperautomation is projected to reach \$30 Billion in 2022 and is forecasted to grow at a CAGR of 18.8%, thereby amounting to over \$46 Billion by end of 2025.

RPA software market is growing at healthy double digit rates as per various analyst estimates. Gartner predicts that by 2022, 65% of organizations that deployed automation capabilities will introduce artificial intelligence (AI) that include machine learning (ML), natural language processing (NLP) algorithms and intelligent document processing (IDP).

Driven by strong demand for automation, IDP market is projected to grow at 55%-65% CAGR thereby amounting to 1.85-1.95 Billion by 2022.

Datamatics is investing in developing as well as 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.

“ Datamatics looks to solve a business problem and not just provide a technical solution and works as an extended team of ours. We feel Datamatics will continue to be our valued partner going forward in our digital transformation journey.

Head of Intelligent Automation Centre of Excellence
A Fortune 500 American Logistics Company



HIGHLY RATED INTELLIGENT AUTOMATION PLATFORM BY CUSTOMERS GLOBALLY



4.4 / 5



4.7 / 5

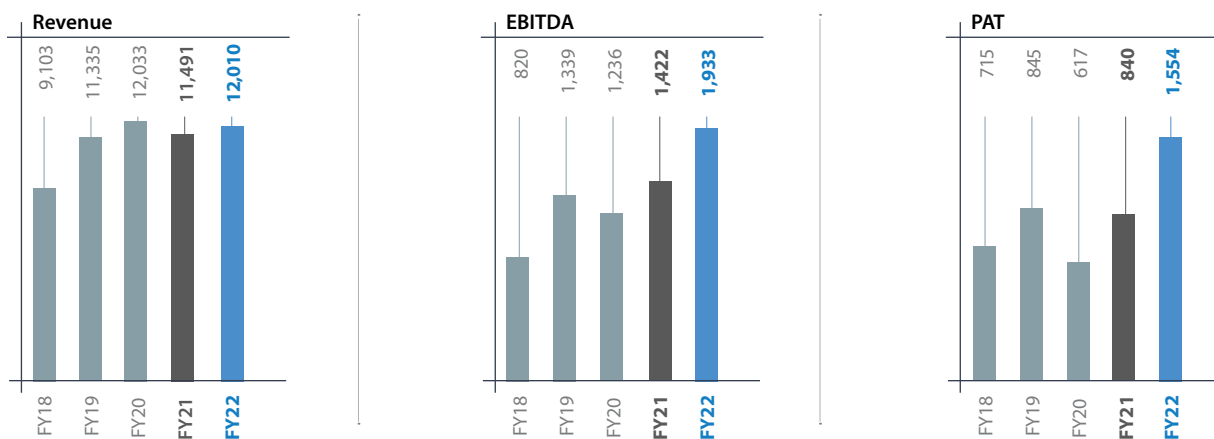


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Key Performance Indicators

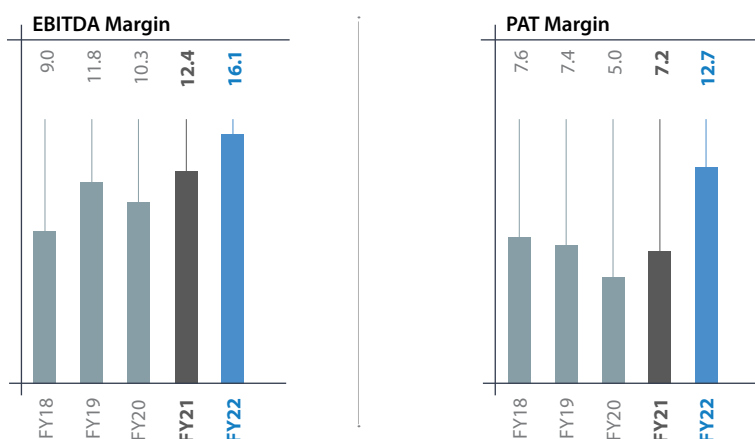
Robust revenues, stable margins

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



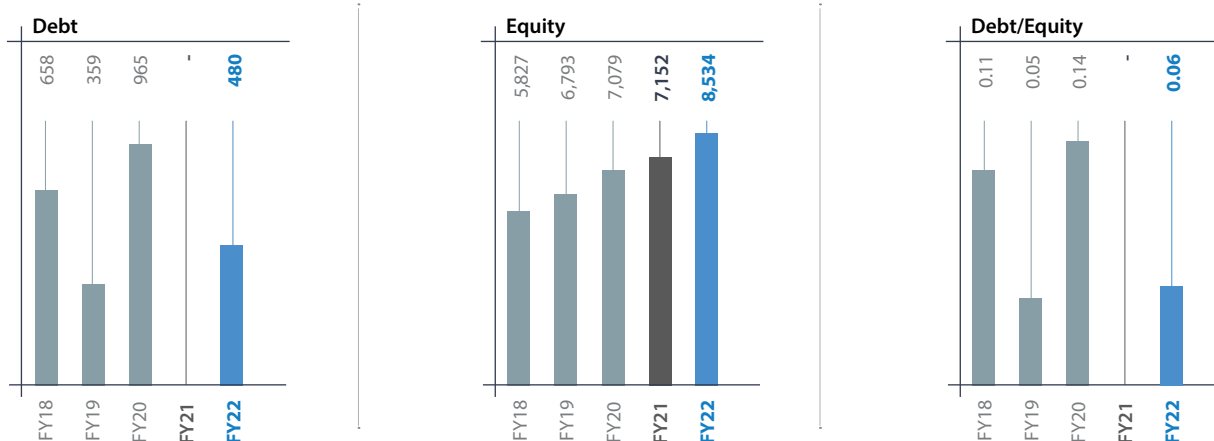
Note: EBITDA excluding Other Income
PAT before Non-controlling Interest

Stable margins (in %)



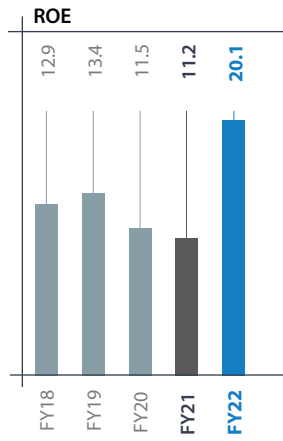
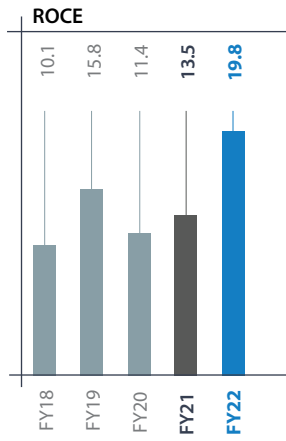
Note: EBITDA excluding Other Income
PAT before Non-controlling Interest

Healthy balance sheet (₹ in millions)

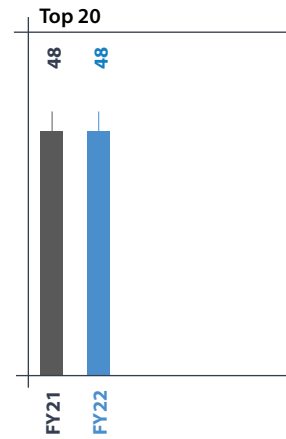
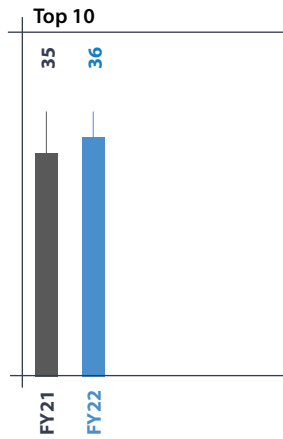
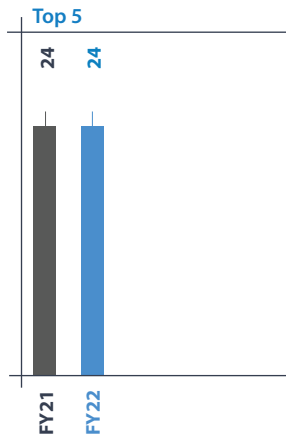


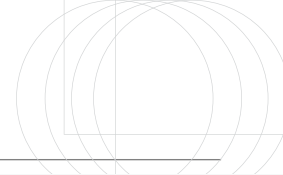


Improving return ratios (in %)



Client concentration (in %)





Chairman's Message

Dr. Lalit S. Kanodia
Founder and Chairman

Our strong financials, growth momentum and an extraordinary executive team, focused on executing our business' digital strategy, is set up for success, in an ever changing business environment.



Dear Shareholders,

FY 2021-22 has proved to be a busy year for Datamatics. We witnessed an overall growth across industries and key geographies. We improved our bottom line. Our revenues, profits, cash / equivalents, and return on capital grew during the year under review. This year, your Company had the best ever financials with an EBITDA of ₹ 1933 million and PAT of ₹ 1575 million. Cash and Cash Equivalents in the Company as on 31.03.2022 were approx. ₹ 4000 million i.e. 4 months revenue.

Post-COVID it has been observed that needs of our clients are evolving in the IT and ITeS sectors. We progressed in FY 2021-22, despite the backdrop of geopolitical unrest and the pandemic. We adopted newer working methods and offered our team greater flexibility, ensuring their health and well-being. The pandemic helped us realize how robust our technology is, as we met our targets, rose above the challenges and started the new financial year on a strong footing. I am sure that Datamatics is well prepared to meet all future challenges. Our strong financials, growth momentum and an extraordinary executive team, focused on executing our business' digital strategy, is set up for success, in an ever changing business environment.

The last 24 months have revealed a great deal about the human capacity to adjust and evolve in a crisis, effectively changing the way the world works in nearly all vistas, for a brighter future. I continue to be optimistic of our future, not only due to the collaboration, empathy and support evinced to date, but because these testing times have demonstrated that your Company is capable of adapting to the expectations of a challenging environment. Datamatics has proved that its interior is as robust as its exterior to deliver performance and financial returns.

Datamatics has a strong footprint in the digital space providing new age solutions in Cloud, Mobility, Robotics, Digital Process Automation and Artificial Intelligence. Datamatics now has a strong "product portfolio" in Robotic Process Automation (TruBot), Intelligent Document Processing (TruCap+), Business Intelligence & Advanced Analytics (TruBI), Artificial Intelligence (TruAI) and Automatic Fare Collection (TruFare) which are our key focus areas and should result in significant revenues going forward.

The Indian IT Services sector is robust. According to Nasscom Strategic Review, IT Services domestic revenues grew from \$45 billion in 2020-21 to \$49 billion in 2021-22. IT Exports grew from \$151 billion in 2020-21 to \$178 billion in 2021-22. i.e. from a total of \$196 billion to \$227 billion i.e. 13.65%

Your Directors have recommended a total dividend of ₹ 3.75 (75%) per share of ₹ 5/- each for FY 2021-22 which includes an interim dividend of ₹ 2.50 (50%) per share declared in August 2021 and a final dividend of ₹ 1.25 (25%) per share. This is the highest % of dividend that has been declared to date, in any year.

Our share price has surged from ₹ 41.70 on 31.03.2020 to a peak of ₹ 382.40 on 12.10.2021 and hovers around ₹ 300. This is an encouraging reflection on the confidence our shareholders have in this Company. Our focus remains on rewarding our shareholders.

As much as we are passionate about solving clients' problems, we are equally passionate about giving back to the society. Our Corporate Social Responsibility work reaches out to communities, understands their needs, and makes us an active, caring and corporate citizen. The pandemic was a great reminder of our responsibility to give back to society. At Datamatics, social responsibility is an integral part of our core values. Being a socially responsible Corporate, we continue to focus on Community care on our own, and through key partnership, including local governing bodies. This year, the Company has provided financial support for the treatment of the underprivileged Cancer patients, especially children, at the Tata Memorial Centre. The Company has also donated Mobile Toilets and bathrooms to IGMCRI (Govt. Of Puducherry) and provided apprenticeship / training program to the public at large to help trainees develop vocational skills, that increases their ability to get a job.

Your Company has spent an amount of ₹ 1,13,44,020/- towards CSR activities during the FY 2021-22 over and above the budgeted amount of ₹ 1,04,09,300/- for FY 2021-22.

I want to express appreciation to our customers for entrusting us with their business, and shareholders, who believe in the potential of Datamatics. I would also like to thank and extend my gratitude to our Board Members, Senior Management Officials, our talented employees, and our Bankers and Auditors, as the aforesaid philosophy of resilience would not have been possible without their support and commitment.

I would like to share my gratitude with all, with the following words

सर्वस्तरतु दुर्गाणि सर्वो भद्राणि पश्यतु । सर्वः कामानवाप्नोतु सर्वः सर्वत्र नन्दतु ॥

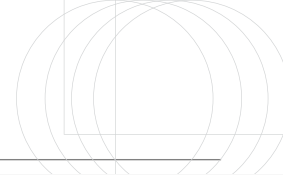
[May all overcome the difficulties, may all see abundant happiness,

May everyone's desires get fulfilled, may all rejoice in every circumstance.]

Dr. Lalit S. Kanodia

Ph. D. (MIT, USA)

Founder and Chairman



Vice Chairman & CEO's Message

Rahul L. Kanodia
Vice Chairman & Chief Executive Officer

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With **Digital Operations**, we manage front-office, mid-office, and back-office processes across Financial Services, Banking, and Insurance. We are one of the major providers of Finance & Accounting Operations for global enterprises.

Our digitally augmented suite of technologies power our operations to deliver process excellence. The suite consists of RPA, IDP (intelligent document processing), AI/ML models, smart workflows, and mobility.

Our **Digital Experiences** solutions provide exceptional customer experience across all digital touchpoints. Our expertise in customer management processes and technology ensures superior and consistent customer experiences across the entire customer life cycle.

Speaking about the financials, in FY22 we achieved healthy revenue growth on strong demand across all markets we operate in. Our consolidated revenue stood at ₹ 1201.1

crores (USD 161.7 Mn); up by 17.4% on year-on-year basis excluding CIGNEX. Of the total revenue, Digital Technologies - include application management services, digital solutions such as Robotic Process Automation, Digital Experiences, Cloud solutions, analytics as well as Automated Fare Collection - constitute 44% with EBITDA of 7.5%. On the other hand, Digital Operations constitute 56% of total revenues with EBITDA of 22.8%. We ended the year with a strong EBITDA growth of 57.5%. Despite the supply side challenges and increased hiring costs we could improve our FY22 EBITDA margins to 16.1%. Our PAT stood at ₹ 155.4 Crores (USD 20.9 Mn), an increase of 120% on a year-on-year basis. We have strengthened the US sales team which has resulted in a strong deal pipeline. As a result, we will continue with the growth momentum in FY23.

Supply and talent integration is an important piece to driving future growth. The whole IT sector is going through a challenging time regarding people and talent availability. We have undertaken several initiatives to fulfill the demand, including stepping up fresher recruitment through campus connects, moving our work to lower-cost destinations, enhancing productivity, and negotiating price hikes with customers.

This year during the second wave of COVID-19, we stepped up our CSR initiatives. Datamatics, through an NGO Suraj Hope Foundation, aided medical self-sufficiency in rural India by contributing an oxygen plant to a hospital through the Rotary Club of Delhi Premier. Datamatics also donated mobile toilets and bathrooms for the rehabilitation center of COVID-19 patients at Puducherry. Datamatics also partnered with the Maharashtra Disaster Management Cell, to provide flood relief help for affected families during the Konkan floods. The company extended financial support to treat underprivileged Cancer patients, especially children, at the Tata Memorial Centre. In the Philippines, as part of our 'Joy of Giving' initiative, Datamatics team enabled remote learning for orphans and vulnerable children by setting up a computer room along with all the necessary technical & electrical enhancements at Little Angels Home, Mendez, Tagaytay.

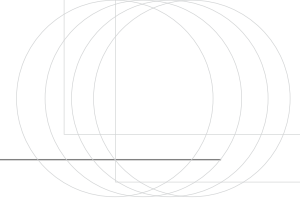
We continued our focus on Diversity, Equity & Inclusion space. The company featured in NASSCOM's 'Diversity, Equity and Inclusion in a Changing World - Rising Together' compendium for our 'Gender Agnostic - Talent Acquisition' practices and was recognized amongst global leaders and influencers committed to women's advancement.

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

Yours Sincerely,

Rahul L. Kanodia

Vice Chairman & Chief Executive Officer



Achievements

Recognition & Awards in FY 2021-22



ANALYST COVERAGE

In FY 2021-22 Datamatics featured in various reports by leading global analysts. Some of the key mentions are as follows:

Digital Technologies

- TruBot RPA recognized as a 'Strong Performer' in the Gartner Peer Insights 'Voice of the Customer': RPA 2021
- TruCap+ IDP recognized in the Gartner Market Guide for Intelligent Document Processing Solutions 2021
- Recognized in the Gartner Market Guide for Artificial Intelligence Service Providers 2021
- TruBot RPA recognized in the Forrester Now Tech: Robotic Process Automation Services, Q4 2021
- TruCap+ IDP recognized as 'Major Contender' and 'Star Performer' in the Everest Group PEAK Matrix® 2021 for Intelligent Document Processing (IDP) – Technology Vendor Landscape
- TruBot RPA recognized as 'Major Contender' and 'Star Performer' in the Everest Group PEAK Matrix® 2021 for Robotic Process Automation (RPA) – Technology Provider Landscape
- TruCap+ IDP profiled by 451 Research in the report 'Datamatics' RPA-powered intelligent document processing approach'
- TruBot RPA recognized in the HFS Market Analysis: Robotic Process Automation (RPA) Software Products– Asia Pacific 2021
- Datamatics Intelligent Automation Platform recognized as a 'Major Player' in the IDC MarketScape Asia/Pacific Intelligent Automation Services 2021 Vendor Assessment
- Datamatics recognized as a 'Prospect' in the Omdia Universe: Selecting an RPA & Intelligent Automation Solution, 2021–22
- TruBot RPA recognized as a 'Leader' in the SPARK Matrix: Robotic Process Automation 2021
- TruCap+ IDP recognized as a 'Leader' in the SPARK Matrix™: Intelligent Document Processing (IDP), 2021

Digital Operations

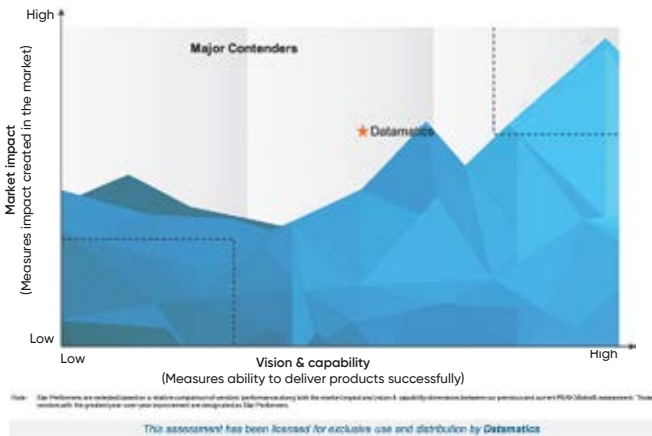
- Recognized in the Gartner Market Guide for Finance and Accounting Business Process Outsourcing Service Providers 2021
- Recognized in the Gartner Tool: Vendor Identification for Business Process Service Providers 2021
- Recognized as 'Major Contender' and 'Star Performer' in the Everest Group Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2021
- Recognized as a 'Major Contender' in the Everest Group Banking Operations – Services PEAK Matrix® Assessment 2022
- Recognized as a 'Major Contender' in the Everest Group Life and Pensions (L&P) Insurance BPS/TPA – Service Provider Landscape with PEAK Matrix® Assessment 2022
- Recognized as a 'Challenger' in the Avasant F&A Business Process Transformation 2021-2022 RadarView

Digital Experiences

- Recognized as an 'Aspirant' in the Everest Group Digital Interactive Experience (IX) Services PEAK Matrix® Assessment 2022
- Recognized as an 'Aspirant' in the Everest Group Customer Experience Management (CXM) – Service Provider Landscape with Services PEAK Matrix® Assessment 2021
- Recognized as a 'Leader' in the SPARK Matrix by Quadrant Solutions for capabilities in the CX Management Services.



Everest Group Intelligent Document Processing (IDP) Products PEAK Matrix® Assessment 2021





AWARDS AND ACHIEVEMENTS

Datamatics also received awards from industry bodies for its solutions.

Datamatics

LEADER

Outsourcing 100 List of world's best outsourcing providers 2021

WINNER

IBS Intelligence (IBSi) Global FinTech Innovation Award 2021

WINNER

Best Service Provider at ICICI Prudential Annual TATVA Award 2021

WINNER

Circle of Excellence for "Top Employer of the Year" and "CSR Company of the Year" at the 12th Asia CEO Awards

WINNER

"Leadership in Customer Experience" award 2021 by Contact Center Association of the Philippines

WINNER

Rail Analysis India Award 2022 for AFC technology for Innovation in Contactless Travel Solutions

Lumina Datamatics

WINNER

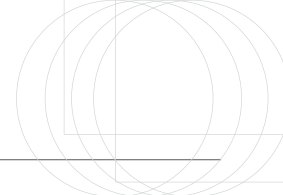
Rubrik Asia Customer Awards for 2022 in the Forward – Data Modernization Excellence Award category

WINNER

Innovation HR Practices Award 2021

WINNER

Best Employer Brand Awards 2021



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.



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.



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.



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.



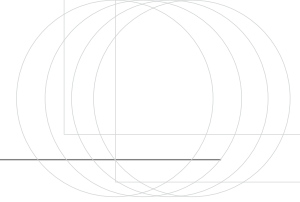
Mona Bhide
Independent Director

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 GIC Housing Finance 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



Divya Kumat
EVP, Chief Legal Officer &
Company Secretary



Mitul Mehta
EVP &
Chief Marketing Officer



Navin Gupta
EVP & Head-Business Process
Management Services



Rajesh Agarwal
SVP - Intelligent Automation
Implementation



Dr. Rima 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 -
Product & Solutions Group



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: depository@datamaticsbpm.com

Auditors

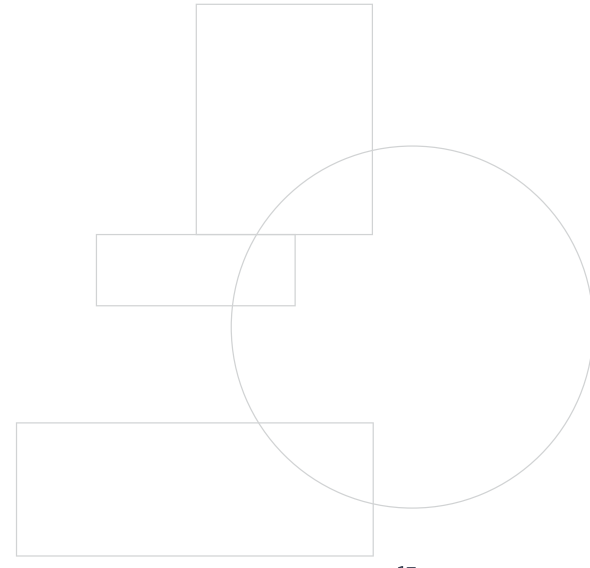
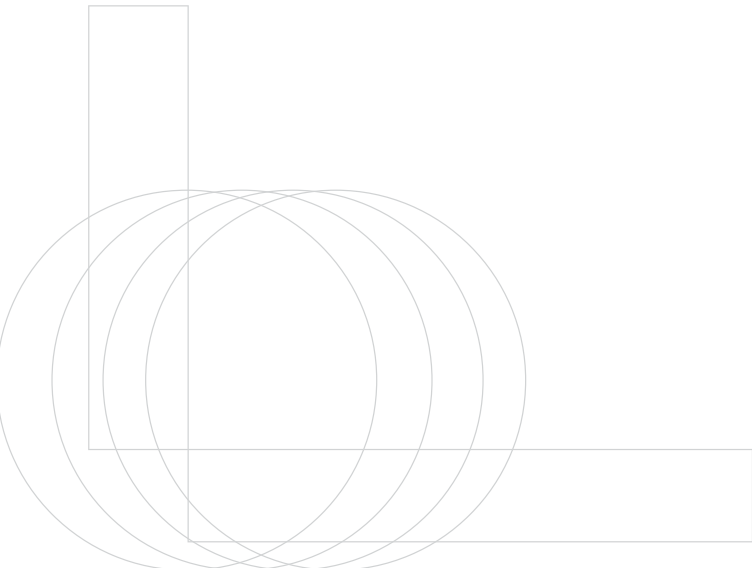
M/s. M L BHUWANIA AND CO LLP

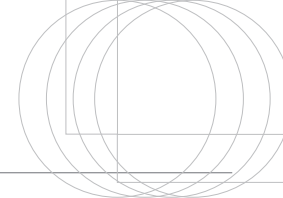
Solicitors

Chambers of Amir Arsiwala
Advocates & AOR, Supreme
Court of India

Bankers

Citi Bank
ICICI Bank Limited
HDFC Bank Limited
Standard Chartered Bank





NOTICE

NOTICE is hereby given that the **THIRTY FOURTH ANNUAL GENERAL MEETING ("AGM")** of the members of **DATAMATICS GLOBAL SERVICES LIMITED** will be held on Friday, July 29, 2022 at 02.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Auditors thereon; and
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and the Auditors thereon.
- To confirm the payment of interim dividend on equity shares and to declare a final dividend on equity shares for the financial year ended March 31, 2022.
- To re-appoint Mr. Rahul L. Kanodia (DIN: 00075801), who retires by rotation and being eligible, offers himself for re-appointment.
- RE-APPOINTMENT OF M/S. M. L. BHUWANIA AND CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY:**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants (Firm Registration No. 101484W/W100197) be and are hereby re-appointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the year 2027 on such

remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. RAHUL L. KANODIA AS A WHOLE-TIME DIRECTOR DESIGNATED AS VICE CHAIRMAN & CEO OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such other consents, approval, permissions as may be required and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, approval of the Members be and is hereby accorded for re-appointment of Mr. Rahul L. Kanodia (DIN: 00075801) as a Whole-Time Director designated as Vice Chairman & CEO of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from February 22, 2022 to February 21, 2027;

RESOLVED FURTHER THAT pursuant to regulation 17(d)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Sections 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Rahul L. Kanodia (DIN: 00075801), Whole-Time Director designated as Vice Chairman & CEO of the Company, as per the below terms and conditions, notwithstanding that the annual aggregate remuneration payable to the Executive Directors, may exceed 5% of the net profit of the Company as calculated under section 198 of the Act in any financial year during the tenure of his appointment:

1	Basic Salary	:	₹ 66,00,000/- per annum.
2	House Rent Allowance	:	50% of the Basic Salary i.e. ₹ 33,00,000/- per annum.
3	Personal Allowance/Perks	:	₹ 26,95,000/- per annum as per the rules of the Company.
4	Accommodation	:	(i) Rent-free fully furnished accommodation or Allowance as per the rules of the Company; (ii) Reimbursement of gas, electricity and house maintenance expenses.
5	Leave Travel Allowance (LTA)	:	As per the rules of the Company upto ₹ 55,000 per annum.
6	Club	:	Fees of Club subject to maximum of two clubs. This will include annual membership fee but not admission fee and life membership fee.
7	Insurance	:	As per the rules of the Company.

8	Leave	:	Leave with full pay and allowance as per the rules of the Company.
9	Provident Fund	:	Contribution to Provident Fund/Annuity Fund/Superannuation Fund or Allowance as per rules of the Company.
10	Gratuity	:	Gratuity in accordance with the rules of the Company.
11	Car	:	Vehicle(s) as per the rules of the Company.
12	Communication	:	Tele-Communication facilities including internet charges as per the rules of the Company.
13	Commission	:	Upto 1% of the net profits of the Company as computed in accordance with the provision of Sections 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rahul L. Kanodia (including the salary, perquisites, benefits, amenities and incentives) shall not exceed the limits laid down in Sections 197 and 198 of the Act, including any statutory modifications or re-enactment thereof;

RESOLVED FURTHER THAT the gross remuneration to be paid to Mr. Rahul L. Kanodia be increased, augmented and/or enhanced, subject to the aforesaid provisions and applicable approvals upto 20% per annum or at such other percentage as may be approved by the Board;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Rahul L. Kanodia, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Rahul L. Kanodia, Whole-Time Director designated as Vice-Chairman and CEO of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the re-appointment of Mr. Rahul L. Kanodia including remuneration, within the overall limits specified in the Act or other regulations as may be applicable to the Company;

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary,

proper, desirable or expedient to give effect to this Resolution."

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

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

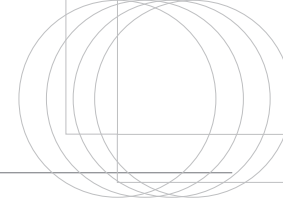
Place : Mumbai
Date : April 28, 2022

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2 | Fax: +91(22)28343669
Website: www.datamatics.com
Email: investors@datamatics.com

NOTES:

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20 dated May 5, 2020, Circular No. 17 dated April 13, 2020 and circular No. 14 dated April 8, 2020 and Circular No. 2& 3 /2022 dated May 5, 2022 (hereinafter collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 respectively, permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and SEBI Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, July 01, 2022 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 2021-22 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 Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed to the Notice.
4. Pursuant to the provisions of the Companies Act, 2013 ("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 & 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 swapneel@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, July 23, 2022 to Friday, July 29, 2022 (both days inclusive) in connection with the AGM and for the purpose of dividend.
9. The Company has fixed Friday, July 22, 2022 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
10. The Board of Directors of the company had declared an interim dividend of ₹ 2.5/- per share i.e., at the rate of 50% on face value of ₹ 5/- on August 13, 2022. The same was paid on September 10, 2022.
11. Final dividend of ₹ 1.25/- per share, i.e., at the rate of 25% on face value of ₹ 5/- each for the year ended March 31, 2022, 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 August 03, 2022 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, July 22, 2022.
 - (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 July 22, 2022.
12. 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 July 22, 2022. 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 July 22, 2022.

13. 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.

14. 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 and 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.

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, 2022 to the Company on investors@datamatics.com on or before Friday, July 22, 2022.

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, July 22, 2022 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):

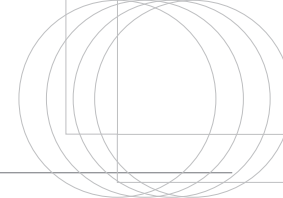
I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to 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 Mr. Swapneel V. Patel, Company Secretary in Practice (Membership No. A41106/Certificate of Practice No. 15628) 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, July 22, 2022. 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/RTA 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 Tuesday, July 26, 2022.
- b. End of remote e-Voting: 05:00 P.M. (IST) on Thursday, July 28, 2022.
- 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. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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.	<ol style="list-style-type: none"> 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

	<p>will open. You will have to enter 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
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Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 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. The system will authenticate the
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	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.
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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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

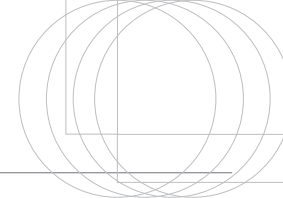
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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?

- 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.



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*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID 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?

- 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.
- 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".
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- 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 swapneel@spassociates.co with a copy marked to evoting@nsdl.co.in.

- 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.
- 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:

- 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.
- 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.**
- 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.
- 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 EGM:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 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.

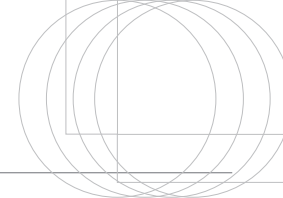
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned 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@datamatics.bpm.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: <ol style="list-style-type: none"> Name and Branch of the Bank in which you wish to receive the dividend, the Bank Account type, Bank Account Number allotted by their banks after implementation of Core Banking Solutions, 9 digit MICR Code Number, 11 digit IFSC Code, 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:

- 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 Fluctuation 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 2021-22 or any business to be dealt at the AGM, are requested to send an e-mail on investors@datamatics.com on or before Friday, July 22, 2022 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, July 22, 2022 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, 2022

Registered Office:
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2 | Fax: +91(22)28343669
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 Nos. 4 to 5 of the accompanying Notice dated April 28, 2022:

Item No. 4: This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

To re-appoint M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration:

M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants (Firm Registration No. 101484W/W100197), were appointed as Statutory Auditors of the Company by the Members at the 29th Annual General Meeting ('AGM') held on September 14, 2017 for a period of 5 years, to hold office from the conclusion of the 29th AGM till the conclusion of the 34th AGM of the Company to be held in the calendar year 2022. Accordingly, the present term of M/s. M. L. Bhuwania and Co. LLP expires on conclusion of the ensuing 34th AGM.

M/s. M. L. Bhuwania and Co. LLP, are eligible for re-appointment for a second consecutive term of 5 years in terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

M/s. M. L. Bhuwania and Co. LLP, have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. M. L. Bhuwania and Co. LLP, have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. M. L. Bhuwania and Co. LLP have confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on April 28, 2022 proposed the re-appointment of M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants (Firm Registration No. 101484W/W100197), as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 34th AGM till the conclusion of the 39th AGM of the Company to be held in the year 2027. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M. L. Bhuwania and Co. was established in 1954 by Mr. M. L. Bhuwania as a proprietary chartered accountancy firm. In 1971, it was converted into a partnership firm with Mr. J. P. Bairagra as a partner, who continues to be the senior-most partner of the firm till date and now, the managing partner of the firm. The

partnership firm was converted into a Limited Liability Partnership (LLP) in March 2017 with the new name M/s. M. L. BHUWANIA AND CO LLP and it is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 5

Approval of re-appointment and payment of remuneration to Mr. Rahul L. Kanodia (DIN: 00075801) as Whole-Time Director designated as Vice-Chairman & CEO for a period of 5 years with effect from February 22, 2022 to February 21, 2027:

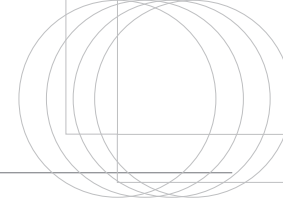
The members of the Company had at the 29th AGM of the Company held on September 14, 2017, re-appointed Mr. Rahul L. Kanodia as a Whole-Time Director, designated as Vice Chairman & Chief Executive Officer of the Company for a period of five years effective from February 22, 2017. As per the terms, tenure of his appointment expired on February 21, 2022.

Accordingly, on the recommendation of Nomination & Remuneration Committee, the Board of Directors at their meeting held on January 20, 2022, re-appointed Mr. Rahul L. Kanodia as a Whole-Time Director, designated as Vice Chairman & Chief Executive Officer of the Company for a further period of five years, with effect from February 22, 2022 liable to retire by rotation, subject to approval of the Members by way of Special Resolution.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Rahul L. Kanodia has been received by the Company. Mr. Rahul L. Kanodia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Companies Act, 2013 ('Act') for being eligible for his re-appointment. Mr. Rahul L. Kanodia is not disqualified from being reappointed as a Whole-Time Director in terms of Section 164 and Section 196 of the Companies Act, 2013 and has also given his consent to act as Whole-Time Director of the Company.

Further in terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 09, 2018 ('Amended Listing Regulations'), the remuneration payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the shareholders by Special Resolution, where the aggregate annual remuneration payable to such directors exceeds five per cent (5%) of the net profits of the Company. Considering the said limits the Board recommends Special Resolution for paying remuneration exceeding the prescribed limits in any year during the tenure of his appointment, for the approval of the shareholders of the Company.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V of the said Act, the proposed re-appointment and the terms of remuneration payable to Mr. Rahul L. Kanodia, as Whole-Time



Director designated as Vice-Chairman & CEO require approval of members by way of Special Resolution.

Therefore, it is proposed to seek the approval of the Members of the Company for the re-appointment and the terms of remuneration payable to Mr. Rahul L. Kanodia, in terms of the applicable provisions of the Act and rules framed thereunder.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Rahul L. Kanodia in terms of Section 190 of the Act.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Lalit S. Kanodia, 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. 5 of the accompanying Notice of the AGM.

The details of the directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and other relevant particulars pertaining to the Company, 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.

Brief Profile of Mr. Rahul L. Kanodia [DIN: 00075801]

Mr. Rahul L. Kanodia 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 is a graduate from H. R. College (India) with specialization in Finance & Accounting and holds bachelor's degree from Babson College (USA) with specialization in Management Information Systems.

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 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. He has also been driving the Company's foray into new geographies.

Under his aegis, Datamatics has become one of the fastest

growing IT/ITeS companies among all the listed outsourcing companies on the Bombay Stock Exchange and the National Stock Exchange. Recognizing his contribution, in the year 2014 he was presented with 'CEO of the Year Award' for his exemplary leadership amongst organizations from across 41 Asian countries.

He 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) and is a member of NASSCOM's Regional Council. He is also on the Advisory Board of Columbia University's India Business Initiative (New York) and serves as a Director at Safari Industries (India) Limited.

He holds 209 shares in the Company. He is son of Dr. Lalit S. Kanodia and brother of Mr. Sameer L. Kanodia, Directors of the Company.

The Board is of the view that Mr. Rahul L. Kanodia's knowledge, experience and skill set will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, recommends his re-appointment, as Whole Time Director designated as Vice-Chairman & CEO of the Company for a further period of five (5) years with effect from February 22, 2022 to February 21, 2027, to the Members for approval.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the 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, 2022

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2 | Fax: +91(22)28343669
Website: www.datamatics.com
Email: investors@datamatics.com

Annexure

TO NOTICE

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

I. General Information:

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

Particulars	(₹ in million)	
	FY 2021-22	FY 2020-21
Turnover	5,785.10	4,576.63
Profit after Tax	1,111.15	563.10

- Foreign Investment or Collaborations, if any:** The Company has total investments of ₹ 652.95 million in 6 wholly owned foreign subsidiaries.

II. Information about the appointee:

- 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.

- Past Remuneration:**

Remuneration for FY 2021-22 is as under:	(₹ in million)
Salary	12.60
Benefits, Perquisites and Allowances	1.70
Commission	11.94
Total	26.24

- 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 Director on the Board of Goa Institute of Management and Safari Industries.

- 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.
- Remuneration proposed:** As mentioned in Explanatory Statement of this Notice.
- 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.
- 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.

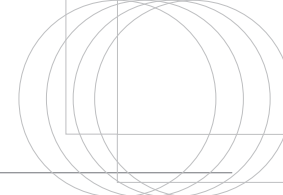
By Order of the Board of Directors
For Datamatics Global Services Limited

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

Place : Mumbai
Date : April 28, 2022

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2 | Fax: +91(22)28343669
Website: www.datamatics.com
Email: investors@datamatics.com



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 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Director	Mr. Rahul L. Kanodia
DIN	00075801
Date of birth	November 25, 1966
Age	55 Years
Qualification	MBA degree from Columbia University (USA). Bachelor's degree from H.R. College (India) and Babson College (USA).
Expertise in specific functional areas	He has more than 30 years of professional experience and has expertise in the field of Business Strategies, Marketing, Finance, Merger and Amalgamations.
Terms and Conditions of Appointment/ Re-appointment	As set out in the resolution no. 5 of the Notice.
Details of remuneration sought to be paid and last drawn remuneration	The remuneration paid to Mr. Rahul L. Kanodia during the financial year ended March 31, 2022 is shown under the Corporate Governance Report. The remuneration proposed is detailed in Resolution No. 5 of the Notice.
Date of first appointment on the Board.	September 28, 2007
No. of Meetings of the Board attended during FY 2021-22	Attended all 7 meetings held.
Directorship held in other companies (excluding foreign companies and Section 8 companies)	Lumina Datamatics Limited Delta Infosolutions Private Limited Datamatics Robotics Software Limited Datamatics Information Solutions Limited Datamatics Infotech Services Private Limited
Membership/Chairmanship in Committees of public companies.(Audit Committee and Stakeholders' Relationship Committee considered)	Datamatics Global Services Limited Member: Audit Committee Stakeholders Relationship Committee
Shareholding in the Company	209 Equity Shares of ₹ 5 each.
Directorship in other listed entities	Safari Industries (India) Limited
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel	He is son of Dr. Lalit S. Kanodia and brother of Mr. Sameer L. Kanodia, Directors of the Company. He is not related to any Key Managerial Personnel of the Company.

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, 2022

Registered Office:

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Email: investors@datamatics.com

BOARD'S REPORT

On behalf of the Board of Directors, I am happy to present the 34th Board's Report of your Company with the Balance Sheet and the Statement of Profit and Loss for the year ended March 31, 2022.

FINANCIAL PERFORMANCE

The Company's financial performance for the year ended March 31, 2022 as compared to the previous financial year ended March 31, 2021 is summarized below:

Particulars	(₹ in million)			
	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
Revenue from operations	12,010.47	11,490.53	5,785.10	4,576.63
Operating Profit before Other Income, Interest, Depreciation and Tax	1,932.70	1,422.42	1,028.54	489.45
Other Income	263.32	107.53	198.76	108.60
Interest	28.90	32.44	12.05	29.29
Profit before Depreciation and Tax	2,167.12	1,497.51	1,215.25	568.76
Depreciation	333.00	394.81	118.31	132.46
Share of profit of Joint Venture	(0.34)	4.36	-	-
Profit Before Exceptional Items and Tax	1,833.78	1,107.06	1,096.94	436.30
Exceptional items	86.71	(13.43)	337.49	328.69
Profit Before Tax	1,920.49	1,093.63	1,434.43	764.99
Provision for Taxation	366.54	253.52	323.28	201.89
Profit After Tax	1,553.95	840.11	1,111.15	563.10
Share of Minority Interest in Profit for the year	(20.87)	42.65	-	-
Profit for the year	1,574.82	797.46	1,111.15	563.10

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

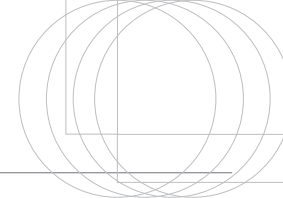
The Company is a global Technology, BPM and Digital Solutions organization providing intelligent solutions for data driven businesses to increase productivity and enhance the customer experience.

On a Consolidated basis, your Company achieved revenue from operations of ₹12,010.47 million, increased by 4.5% as compared to ₹11,490.53 million in the previous year. Without CIGNEX we reported a growth of 17.4% as compared to previous year.

Consolidated Operational profits were at ₹1,932.72 million as compared to ₹1,422.42 million resulting in to an increase of 35.9%.

The revenue from operations on a standalone basis is ₹5,785.10 million, increased by 26.4% as compared to ₹4,576.63 million in the previous year.

Standalone Operational profits were at ₹1,028.54 million as compared to ₹489.45 million resulting in to increase by of 110.1%.



The Group recorded the following non-recurring expenses and income as exceptional items:

Sr. Description No.	(₹ in million)			
	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
1 Impairment of goodwill of Vista, a business segment of the group.	-	(99.24)	-	(99.24)
2 Exchange Income arising on partial redemption of preference shares of Datamatics Global Technologies Limited (Mauritius), a subsidiary.	76.11	121.54	76.11	121.54
3 Gain on Divestment of Cignex Datamatics Corporation BVI to third party, a subsidiary.	-	36.50	-	-
4 Exchange Income arising on partial buy back of shares of Datamatics Global Technologies Limited (Mauritius), a subsidiary.	25.60	-	25.60	-
5 Exchange Income arising on partial buy back of shares of Lumina Datamatics Inc., a subsidiary.	-	194.42	-	-
6 Impairment charges of assets of Lumina Datamatics Gmbh and Lumina Datamatics Assessment and Analytics LLC, subsidiaries.	-	(266.65)	-	-
7 Gain on fair value on redemption of preference shares in Datamatics Global Technologies Limited (Mauritius) and Lumina Datamatics Limited.	-	-	235.78	306.39
8 Impairment charges created on investments in Handy Training Technologies Private Limited.	(15.00)	-	-	-
Total	86.71	(13.43)	337.49	328.69

DIVIDEND

The Company has declared and paid an interim dividend of ₹2.50 per equity share (i.e. 50% of the face value) during the financial year 2021-22, which was paid on or after August 13, 2021. The Board of Directors are pleased to recommend a final dividend for the year of ₹1.25 per equity share (i.e. 25% of the face value).

The paid interim dividend and the recommended final 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/about-us/investor-relations/corporate-governance>.

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 ₹3,847.23 million 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 Dividend relating to the financial year 2014-15 is due for transfer on September 27, 2022 to the IEPF established by the Central Government. More details are available on <http://www.datamatics.com/investors/unpaidunclaimed-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 2021-22 in terms of Chapter V of the Act.

SUBSIDIARY COMPANIES

The Company has the following Indian subsidiaries (including the step-down subsidiaries) as on March 31, 2022:

1. Datamatics Information Solutions Limited (Previously known as Cybercom Datamatics Information Solutions Limited)
2. Lumina Datamatics Limited
3. Datamatics Staffing Services Limited*
4. LDR eRetail Limited
5. Datamatics Robotics Software Limited
6. RJ Globus Solutions Private Limited^
7. Datamatics Foundation#

* became Wholly Owned Subsidiary w.e.f. 16.02.2022.

^ Striked off w.e.f. 29.10.2021.

Incorporated under Section 8 of the Companies Act, 2013 w.e.f. 23.11.2021.

The Company has the following overseas subsidiaries (including the step down subsidiaries) as on March 31, 2022:

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. Lumina Datamatics Assessment and Analytics LLC (US)[§]
12. RJ Globus, Inc. (US)
13. RJ Globus Solutions Inc. (Philippines)*
14. Datamatics Global Services BV (Netherlands)

* Datamatics Global Services Corp. (Philippines) merger into RJ Globus Solutions Inc. (Philippines), surviving entity w.e.f. 31.12.2021 and name of the surviving entity i.e. RJ Globus Solutions Inc. changed to Datamatics Global Services Corp.

[§] Dissolved w.e.f. February 18, 2022.

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 has acquired 49,000 equity shares of Datamatics Staffing Services Limited (DSSL), aggregating to 2.58% of the share capital of DSSL, from other Promoter shareholders of DSSL. Consequent to the acquisition of aforesaid shares, DSSL has become a wholly owned subsidiary of the Company w.e.f. February 16, 2022.

During the year under review, the Company has acquired 4,10,000 (48.32%) stake in Datamatics Information Solutions Limited (DISL) and post-acquisition, DISL ceased to be the joint venture of your Company and became subsidiary company w.e.f. 07.07.2021.

During the financial year your Company has incorporated wholly owned subsidiary, Datamatics Foundation under Section 8 of the Companies Act, 2013 w.e.f. 23.11.2021.

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, 2022, the paid-up share capital of the Company is ₹ 294.75 million 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, 2022 is ₹ 981.5 million.

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. Mrs. Aneesha Dalmia and Mrs. Amrita Bhogilal ("Outgoing Promoters") presently hold 2,52,874 (0.43%) and 3,19,143 (0.54%) shares respectively in Datamatics Global Services Limited ("the Company").

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.

EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Nomination & Remuneration Committee ("NRC Committee"), and the Board of Directors approved the introduction and implementation of 'Datamatics Global Service Limited's Performance Based Employee Stock Option Plan 2022' ("PSOP 2022"). PSOP 2022 was approved by the members of the Company by way of Postal Ballot through remote e-voting process on March 14, 2022.

The Company on April 30, 2022 had made grant of an aggregate of 8,15,879 options under PSOP 2022 to class of employees as determined by the NRC Committee. Hence there are no outstanding options under PSOP 2022 as on March 31, 2022.

Accordingly, no disclosures in terms of Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014 are required to be made during the year under review.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Retirement by Rotation.

At the 33rd Annual General Meeting of the Company which was held on September 30, 2021, Mr. Sameer L. Kanodia (DIN: 00008232), Non-Executive & Non-Independent Director, was duly re-appointed as a Director of the Company as he retired by rotation and offered himself for re-appointment.

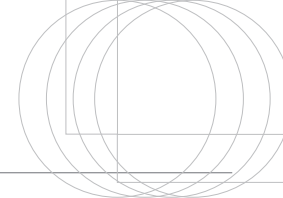
In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Rahul L. Kanodia [DIN - 00075801 - Executive & Non-Independent Director], retires by rotation at the ensuing Annual General Meeting ("AGM") and being eligible offers himself for re-appointment.

Change in Directors

At the Board Meeting held on January 20, 2022, the Board of Directors, based on the recommendations of Nomination & Remuneration Committee, approved the re-appointment of Mr. Rahul L. Kanodia as Whole-Time Director, designated as Vice-chairman and CEO of the Company, for a period of 5 years w.e.f. February 22, 2022, subject to approval of the Members of the Company. Accordingly, approval of the Members is sought for the said re-appointment.

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 34th AGM of the Company in accordance with the requirements of the Listing Regulations and Secretarial Standards.

Mr. R. K. Saraswat ceased to be an Independent Director w.e.f. March 02, 2022 due to his demise. Mrs. Asha L. Kanodia resigned as Non-Executive Director w.e.f. close of business hours on April



28, 2022. She has confirmed that there is no other material reason for her resignation other than that which is stated in her letter of resignation i.e. due to some personal reasons and certain other pre-occupations. The Board and the management places on record its deepest appreciation for the valuable contribution made and guidance provided by Mrs. Asha L. Kanodia during her tenure as a Director of the Company.

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, 2022:

- Dr. Lalit S. Kanodia, Chairman and Whole Time Director;
- Mr. Rahul L. Kanodia, Whole-Time Director designated as Vice Chairman and CEO;
- Ms. Divya Kumart, EVP, Chief Legal Officer & Company Secretary;
- Mr. Sandeep Mantri, 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, seven 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 Chairperson) 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 Chairman after considering the views of Executive Directors and Non-Executive Directors.

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

The Nomination & 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, Chairperson, 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/about-us/investor-relations/corporate-governance>.

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 21-22

- **Products & Platforms:** Datamatics Intelligent Automation Platform (IAP) is a unified platform to automate a series of tasks, processes, 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 22, 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 FY22 Datamatics engaged with prospects and customers through virtual seminars and digital campaigns.

QUALITY

Quality is the sine qua non for your company. 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 gives us an edge over our competition. 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 present challenging and constraining Covid 19 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:

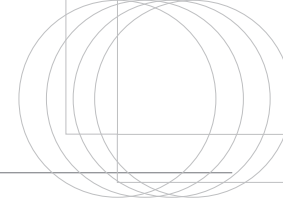
1) Certifications:

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. The QMS has been successfully assessed and certified for ISO 9001:2015, CMMI (Dev) Ver 1.3 high maturity level L4 and CMMI (Svc) Ver 1.3 L3. In the coming financial year, we are looking at the successful assessment to CMMI (Svc) 2.0 L5. 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 COVID 19 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.

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. 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 5.3 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 86% of the respondents have rated us in the top 2 boxes of the rating i.e. extremely satisfied and Delighted. 55 customers have rated us as delighted on all the parameters. 64% 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 465 Lean Six Sigma projects and 2005 Kaizens were successfully completed since 2007.

The Company has about 30 Six Sigma Green Belt and 55 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

Year 2021-22 also had the shadow of pandemic in the background, but we made confident strides to return to normal. The Human Resources function continued to build on the 4C strategy of Collaborate, Communicate, Connect and

Contribute to address the dynamic, unprecedented scenario, and lead transformation, all the while being '(Socially) Distanced yet (Mentally) connected with the employees. We also made conscious efforts to reach out to families of employees through career assessment initiatives for the "Talent@Home," We increased our campus reach beyond India and established ourselves as an Employer of Choice in campuses as well, thereby paving the path for huge number of fresher inflow into the system. The global headcount of employees as on March 31, 2022 was 10,500 plus.

All our locations have been working on a hybrid mode, with Nashik and Puducherry in India, having office attendance above 70%. This meant additional steps to ensure safety of staff and maintain employee connect for both staff working from office and from home. The internet allowance to the junior grade employees was continued as an enabler of the WFH initiative. There was launch of a new office in Nashik, for IPM function within BPM, from March 2022 expanding its business and presence in Nashik. For both Nashik and Pondicherry, we arranged vaccination drive and health checkup camps, to ensure employee safety.

We reinstated the Reward and Recognition platform Datamatics Achievers Award, but completely on a digital platform, thereby ensuring global participation at one go. We also got shortlisted as a top finalist for The Most Inclusive Organisation at the Market Research Society of India's Golden Key awards.

TALENT ACQUISITION

Year 2021-22 has been one of the most competitive years for the Talent market but the rich experience of the Talent Acquisition team was a pivotal factor in managing the unprecedented challenges. The sheer demand of talent and aggressive acquisition strategies by the industry players, and volume hiring by bigger organizations, has made 2021 highly volatile. There is an enormous uncertainty about joining's, along with high volume of back out and offer decline. In spite of the odds, the team has managed to sustain and further increase the hiring numbers, SLAs and productivity.

The team redefined strategies to adapt to the changing landscape and planned initiatives to meet the need of the hour.

- **Sourcing** – The team ensured the primary goal of reaching out to maximum numbers of 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.
- **Candidate Engagement** – Every potential or offered candidate was finely engaged at an individual level regularly by the team. The candidate engagement process was strengthened to build enthusiasm and excitement for the candidate.
- **Partnership Management** – The Team has built a robust network of vendor partners across India, Middle East, United States, UK, Spain & Netherlands. The network has been actively utilized to maximize the spread of required closures.
- **Industry Intelligence** – Talent Acquisition (TA) Team made an active time investment to map the DGSL service offerings, products and vertical specialization towards the competitor offerings. This has been executed for all business offerings i.e. IT services, BPM, Intelligent Automation, Engineering Services, CMS and Market Research.
- **TA-Business Partnership** – The TA Team did a real-time data

analysis of the industry data, candidate expectations, market trends and alternatives and informed the hiring managers time to time, for them to be able to take quick decisions around hiring.

The team on-boarded a total of 4263 resources in 2021-22, highest in the last 7 years. In comparison to last year, the team has exceeded the hiring count by 48%. Compared to the industry, the team managed an exceptional offer-joining ratio higher than the industry index.

The organization initiated to build a larger overseas Sales team and the TA team aligned itself to the business objectives and successfully onboarded all the sales professionals, again the highest number for the overseas territory in the last 5 years. Most notable achievement was putting together a Products Sales team in the US including the Head of Sales and Sales leaders across LoS in a highly competitive US market.

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

Year 2021-22 has been a progressive learning year despite the continued challenges. Datamatics DAT (Develop-Aspire-Transform) our learning buddy continues to enlighten our learning pathway with multiple and focused sessions. Learning Webseries, Learning & OD interventions, eShiksha, new learning offerings and many more reinforced strength to our learning culture globally.

- A notable intervention has been Eagle @ Datamatics, where cross-functional team members are transformed into paranoid achievers and they achieve the unthinkable. We have successfully executed the 10th phase of the Eagle Program. As the world has been a witness to the unthinkable situation with the pandemic, Eagles showcased their X factor and displayed glorious traits like Passion, Team Work, Collaboration, Execution, Out of Box Thinking etc. This has been even more of an incredible achievement because, for the first time ever the program was conducted on digital platform and we involved ex-India geographies. During the seven months-long intervention, Eagles came out with flying colours, resulting into a win-win situation for both Eagles and our esteemed organization.
- **New Learning platform:** L&D introduced a new and strategic learning platform called FutureSkills Prime for all our learners in India. Datamatics partners with FutureSkills Prime, a first of its kind, Government & Industry partnership to drive a national skilling ecosystem for digital technologies available for all our employees in India. NASSCOM FutureSkills Prime platform for Datamaticians went live on February 7, 2022, now available in our Company intranet Pulse under the L&D tab.
- **CCI:** Customer Centricity Immersion Program: With the objective to inculcate in employees that Customers are at the heart of what we do, CCI covered topics which included

finding the True North- An overview of Business Process Outsourcing and Datamatics CMS and earning the Purple Heart - Essentials of Good Customer Service.

- **Digital Learning:**

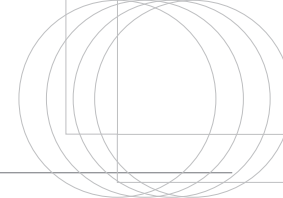
- Product Mind-set: With the intent of inculcating a Products mind set, sessions were crafted to learn from our in-house leaders every quarter. The industry leaders spoke on their product journey and unique talk points and benefits for us to keep in mind when talking to customers.
- We also strengthened our in-house LMS platform which offers 143+ wide range of learning modules from compliance, behavioral, technical, Sales sessions etc.
- AI & ML: With the objective to stay up-to-date with the current industry trends by enhancing the AI & ML skills and to help deploy real world applications for the benefit of both customers and the organization, focused series of sessions were conducted for over 1400+ employees, globally. Employees benefitted from the session conducted by our internal learning ambassadors and leveraged on the opportunity.

Learning@Datamatics continues to stay compliant by successfully completing multiple audits which included IQA; CMMI SVC and surveillance audit for ISMS. Learning & Development function has clocked 293437 person hours in the year 2021-22 as compared to 281563 person hours in the year 2020-21 with an average feedback of 4.3 out of 5.

TALENT MANAGEMENT

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

- Unify to Amplify DEI – A dedicated Diversity & Inclusion and Equal Opportunity Policy has been introduced, formalizing 'D&I as a way of life at Datamatics'.
- Employees shared, and we listened - based on employee request, the 'Focused (Wo)Mentoring' initiative was launched globally and made available for all women in Datamatics.
- Our continued efforts have been recognized. Our CEO & Vice Chairman features among 40+ Global Leaders and influencers across domains committed to women's advancement and openly embraces diversity, equity, and inclusion (DEI) on the International Women's day website.
- We are also featured in NASSCOM's 'Diversity, Equity and Inclusion in a Changing World – Rising Together' compendium for Industry Best practices in 2021 for our 'Gender Agnostic – Talent Acquisition' practices.
- 'Appreciate with Badges', our peer-to-peer recognition platform, went global with more than 1500 unique Datamaticians being appreciated with 3000+ badges on this platform globally.
- The team initiated and maintained regular positive communication, ensuring visibility across all existing channels, themes like D&I, CSR & Mental Health (celebrating Mental Health Awareness Day and World Mental Health Day), including Covid anxiety series, anonymous counselling connect and sessions for the local HR team members to better help employees.
- Key Talent conversations and development interventions



along with the support of Expert professionals were conducted as required.

- Datamatics encouraged tech-based entrepreneurship amongst the youth in India to create an enterprising India. After a successful campus relations program last year where the IIT Kharagpur students were involved in state-of-the-art live projects, Datamatics supported IIT Kharagpur's Entrepreneurship Awareness Drive - EAD 2021, a nationwide drive that provides a level playing field to tier 2 and 3 cities as well. The association was to enable the EAD mission of awareness, knowledge, financial support and opportunities to more than 20,000 potential tech entrepreneurs.

CORPORATE HR

Our Global Annual Climate Survey was conducted with 85% participation, higher than last year's 80%. We continue to be recognized as 'Employee-friendly' by our employees and we have observed a positive shift in terms of employee feedback on all key parameters. CEO Townhall was institutionalised and opened up a new platform for employees to connect with Top Management directly.

Corporate HR took all possible steps in the workforce planning, to focus on the safety of the workforce, including working with minimal employee presence at office locations and implementing COVID-19 appropriate behavior. With business excellence as the focal point, the organisation has improvised engagement activities and made a sincere attempt to instill trust and confidence through remote engagement frameworks.

- Automation initiative of critical processes continued. The New Joiner Portal (NJP) was customized for Philippines and launched during the year, with an aim to enhance the candidate's onboarding experience.
- The focus on Employee Wellness programs increased, and we had various online workshops and activities to address Social, Emotional, Physical, Financial, and Environmental well-being. While Physical and Emotional wellness were given priority, we kept the Fun going.
- Families of the deceased were offered proactive assistance to claim the due amount from the Insurance companies.
- A survey was conducted to understand the pulse of the employees on the plan to return to office. Similarly, focus group discussions were organised to understand the managers' perspectives on the same topic. The insights were useful for the management decision.
- The focus on the NAPS apprenticeship continued, and the momentum of onboarding trainees at the Puducherry location was augmented.
- Datamatics received very good scores in the PS Clients HR audit, which is an important factor in the continuity of PS business.

US and Overseas HR Operations

US has been a very strategic and critical geography for us, contributing to significant chunk of the business. Throughout the year, Team HR in USA took robust strides to ensure that core Datamatics fabric remained consistent in the workforce.

With excellent execution of end-to-end employee lifecycle processes from hire to retire, US HR kept the workforce aligned to the organization and stayed connected and engaged throughout. Though different states within US had different regulatory guidelines, that were extremely dynamic in nature, the team handled the transition very well, of enabling employees

to work from home and ensure business continuity. With all Overseas employees, HR business partners maintained close collaboration and responded promptly for all their needs. The search to onboard a new strategic HR leader for US got concluded and we now have Ms Beth Smiley leading our US HR Operations.

Philippines Human Resource Operations

BPO Industry continues to be the pillar of Philippine economy and continues to provide employment opportunities amidst the pandemic.

The Brand Identity got strengthened further when Datamatics Philippines received recognitions from Asia CEO Awards as Circle of Excellence Awardee as CSR Company of the Year and Top Employer of the Year. Datamatics Philippines was also recognized as Leader in Customer Experience.

CSR – The Joy of Giving – It is estimated in the 2020 UNICEF report there are about 210 million orphans worldwide. In the Philippines alone, there are approximately 1.8 million of them. Aside from struggling to survive on \$1.25 a day or less, nearly one-third of these children who start primary school do not complete fifth-grade. To make matters worse, COVID-19 pandemic has forced many school students around the world to embrace remote learning. But not all have computers at home.

Remote learning makes the situation especially hard for orphans and vulnerable children at Little Angels Home who are at the critical point of student to computer ratio of 1 is to 8. Some learning websites have layouts that are not optimal for mobile devices, making it difficult for students to watch video lessons or view slides. Formatting text and visuals for school projects on a smartphone can also be arduous. Not having their own computers hinders students' creativity and makes learning time-consuming.

Datamatics Philippines gifted the orphans and vulnerable children at Little Angels Home with a computers to enable them to attend online classes like other children hence cutting on the number of children who cannot access online classes due to lack of computers. Employees have contributed generously making financial pledges to buy much needed staples like food packs, fresh fruits, milk, diaper toiletries and other grocery items. The kids enjoyed a day of laughter, good, games and gifts.

Equal Employment Opportunity, Diversity and Inclusion are more than just policies but integral part of Datamatics Philippines, how we operate and how we see our future. There is a healthy gender ratio of 57% male and 43% female and a generational mix. Hiring is focused on competency-based talent evaluation.

Transformative Employee Experience -

- Created and Implemented programs focused on a culture of wellbeing, Continuous Employee Development, Engagement and Appreciation.
- Deployed New Payroll System which eliminated manual work for employees and HR staff. Payroll processing was shortened from 5 days to 2-3 days. Provided access to reports and employee status.
- Alignment to Global processes and system - Implementation of Salary Grades, Promotion Process, Performance Appraisal, Increments and Integration to Pulse System.
- Development and implementation of Customer Centricity Immersion and Empathy Skills Training which is being used by India and Philippines.

Compliance

- Complied with Government health and safety protocols requirements. Datamatics Philippines was able to secure Safety Seal Certification for all Sites.
- Passed Department of Labour and Employment Audits.

Talent Acquisition

- One of the key strengths of Datamatics Philippines Talent Acquisition Team is the ability to hire Bi-Lingual resources. We were able to on-board Spanish, Japanese, Mandarin and Arabic resources, which we are strongly offering as one of our capabilities to our Clients.
- Continued to deliver on volume hiring requirements.
- Hired Lead Generation Specialists which supported the Eagle team on their lead generation requirements.
- Improved delivery on IT hiring, one of our of the Clients was able to grow their headcount by 136% through our support by hiring System and Network Engineers.

CORPORATE SOCIAL RESPONSIBILITY

Being a socially responsible Corporate, we continue to focus on Community care on our own and through key partnerships, including local governing bodies. We also featured in FICCI's '2nd Wave CSR Interventions Compendium' as we continued to extend support through the persistent pandemic situation.

Some notable initiatives were as follows:

- Aiding medical self-sufficiency in rural India – we partnered with the Rotary Club of Delhi Premier and donated a 45-litre oxygen plant to the city hospital in Haryana's Palwal district. This plant has the capacity to cater to 10 regular oxygen beds or 5 ICU oxygen beds. This has made the hospital self-sufficient on oxygen cylinders and liquid oxygen supply. The City hospital is servicing 5 villages in its neighbourhood, with a combined population of 20,000 people and has helped save precious lives.
- Community Outreach Program (early steps towards Community Inclusion) – As part of 'Joy of Giving' at the Philippines, the team enabled remote learning for orphans and vulnerable children by setting up a computer room (along with all necessary technical & electrical enhancements – including lighting, new air conditioning unit) at Little Angels Home, Mendez, Tagaytay.
- Helping the Maharashtra Disaster Management Cell mobilize relief materials for 50 affected families during the Konkani floods. Maharashtra Industrial Development Corporation shared an Appreciation Letter for the Nashik team's timely efforts towards 'Flood relief help' by providing Dry Ration Kits of food essentials to the people affected by the floods.
- Donation of Mobile Toilets and bathrooms to IGMCRI (Govt. Of Puducherry) for Covid-19 Oxygen Transit centre done in the presence of CII, Health Secretary handed over to Chief Minister. As the Covid rehabilitation centre was inaugurated by Lt. Governor.
- BOT for social good – In Nasik, we helped with uploading more than 1,46,000 RTPCR test report data on the ICMR portal during the Covid second wave cases with the help of BOT.
- Financial support for the treatment of the underprivileged

Cancer patients, especially children, at the Tata Memorial Centre. This was much appreciated by their team.

- Supported free COVID vaccination camp for the citizens at Puducherry location, with crucial IT infrastructure.
- The Company has offered an apprenticeship/ training program to general public at large and the said training program helps the trainees develop vocational skills that increases their ability to get a job in the related field.

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 rights thereunder.

The Company has constituted an Internal Committee (IC) as required under POSH Act and the constitution of the committee is in compliance with the said Act.

The Company has also adopted 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 uphold and maintain the dignity of every woman executive working in the Company.

Number of complaints pending as on the beginning of the financial year: 0

Number of complaints filed during the financial year: 0

Number of complaints pending as on the end of the financial year: 0

New module on POSH, incorporating content with online forms of harassment and their prevention, will be introduced soon for employees.

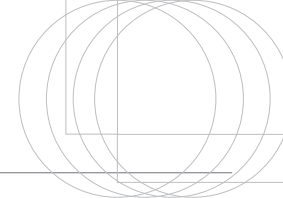
AWARDS & ACHIEVEMENTS

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

- Datamatics recognised as Leader in Outsourcing 100 List of world's best outsourcing providers 2021.
- Datamatics won IBS Intelligence (IBSi) Global FinTech Innovation Award 2021.
- Datamatics awarded as the Best Service Provider at ICICI Prudential Annual TATVA Award 2021.
- Datamatics won the Circle of Excellence for "Top Employer of the Year" and "CSR Company of the Year" awards at the 12th Asia CEO Awards.
- Datamatics won "Leadership in Customer Experience" award 2021 by Contact Center Association of the Philippines.
- Datamatics won Rail Analysis India Award 2022 for AFC technology for Innovation in Contactless Travel Solutions.
- Lumina Datamatics won Rubrik Asia Customer Awards for 2022 in the Forward – Data Modernization Excellence Award category.
- Lumina Datamatics won the Innovation HR Practices Award 2021.
- Lumina Datamatics won Best Employer Brand Awards 2021.

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, 2022, 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 Mr. Tushar Shridharani, Practising Company Secretary, to conduct the secretarial audit for the financial year 2021-2022. The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed as **"Annexure – B1"** to this Report.

As per the requirements of the Listing Regulations, Mr. Tushar Shridharani, Practising Company Secretary, have undertaken secretarial audit of Lumina Datamatics Limited, material subsidiary of the Company for the FY 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022 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 2021-22 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 Mr. Tushar Shridharani, Practising 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 Audit Report and Annual Secretarial Compliance Report does not contain any qualification, reservation or adverse remark.

STATUTORY AUDITORS

Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the provisions of Companies Act, 2013. In line with the requirements of the Companies Act, 2013, M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants (Firm Registration No. 101484W/W100197) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of 29th Annual General Meeting till the conclusion of 34th Annual General

Meeting, subject to ratification by Shareholders at each AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018.

The Statutory Auditors M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants (Firm Registration No. 101484W/W100197), holds office until the conclusion of 34th Annual General Meeting and is eligible for reappointment. Your Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014. Your Board is of the opinion that continuation of M/s. M. L. Bhuwania and Co. LLP, Chartered Accountants as Statutory Auditors will be in the best interests of the Company and therefore, Members are requested to consider their re-appointment 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 2021-22 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.

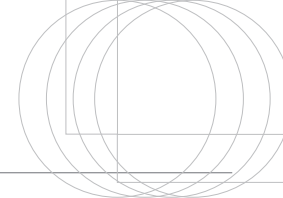
The Company has formulated a Policy on Related Party Transactions which is also available on Company's website at <http://www.datamatics.com/investors/corporate-governance>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between 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 (<http://www.datamatics.com/investors/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
Whistleblower/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/about-us/investor-relations/corporate-governance



Name of the Policy	Brief Description	Web Link
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/about-us/investor-relations/corporate-governance
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/about-us/investor-relations/corporate-governance
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/about-us/investor-relations/corporate-governance
Insider Trading Policy	The Policy provides the framework in dealing with the securities of the Company.	https://www.datamatics.com/about-us/investor-relations/corporate-governance
Policy for determination 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/about-us/investor-relations/corporate-governance
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/about-us/investor-relations/corporate-governance
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/about-us/investor-relations/corporate-governance

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 2021-22 are annexed as

"Annexure – C" 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 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 has applied to Stock Exchanges i.e. BSE Limited ('BSE') & National Stock Exchange of India Limited ('NSE') on 25th March, 2022 for getting in principle approval from them conveying their no objection to the Scheme. Final approval from Stock Exchanges on the Scheme is awaited as on the date of this report.

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, 2022 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.

- iii) 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 :
₹ 2,943.39 million

Foreign Exchange Outgo in terms of Actual Outflows :
₹ 220.31 million

BUSINESS RESPONSIBILITY REPORT

The Business Responsibility 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 and is annexed as "Annexure – D" to this Report.

ACKNOWLEDGEMENTS

Your Directors' place on record their deep appreciation to employees, customers, shareholders, vendors, bankers, financial institutions, Governments authorities and other stakeholders at all levels for their hard work, dedication and commitment. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

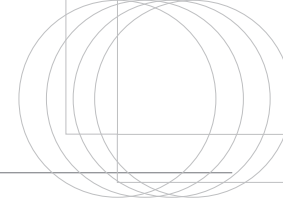
For and on Behalf of the Board
For Datamatics Global Services Limited
Sd/-

Dr. Lalit S. Kanodia
Chairman
DIN: 00008050

Place : Mumbai
Date : April 28, 2022

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2 | Fax: +91(22)28343669
Website: www.datamatics.com
Email: investors@datamatics.com



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 2021-22:

Sr. No.	Particulars	Ratio to Median remuneration
Executive Directors		
1.	Dr. Lalit S. Kanodia	110.30
2.	Mr. Rahul L. Kanodia	116.12
Non-Executive Directors		
3.	Mr. Sameer L. Kanodia	-
4.	Mr. R. K. Saraswat	3.12
5.	Mr. Dilip Dandekar	3.76
6.	Mrs. Asha L. Kanodia	3.59
7.	Mr. Vinay Aggarwal	4.18
8.	Mrs. Mona Bhide	3.59

- (II) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial officer and Company Secretary in the financial year 2021- 22:

Sr. No.	Particulars	% Increase in remuneration in the FY
1.	Dr. Lalit S. Kanodia	71.42
2.	Mr. Rahul L. Kanodia	77.63
3.	Mr. R. K. Saraswat*	29.83
4.	Mr. Dilip Dandekar	56.54
5.	Mrs. Asha L. Kanodia**	80.80
6.	Mr. Vinay Agarwal	74.03
7.	Mrs. Mona Bhide	67.70
8.	Ms. Divya Kumart, Company Secretary	1.03
9.	Mr. Sandeep Mantri, Chief Financial Officer	5.14

* Mr. R. K. Saraswat ceased to be Independent Director due to his demise on March 02, 2022.

**Mrs. Asha L. Kanodia resigned as Non-Executive Director w.e.f. close of business hours on April 28, 2022.

- (III) The percentage increase in the median remuneration of employees in the financial year: 10.22%
- (IV) The number of permanent employees on the rolls of Company: 6,459 Employees.
- (V) The explanation on the relationship between average increase in remuneration and Company performance:
On an average, employees received an annual increase of

9% in India and 2% in Overseas. The individual increments varied from 1% to 15%, based on individual performance. Employees outside India received wage increase varying from 0.5% to 2.5%. 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 2022 (₹ in million)	69.03
Revenue (₹ in million)	5,785.10
Remuneration of KMPs (as % of Revenue)	1.19%
Profit before tax (PBT) (₹ in million)	1,434.43
Remuneration of KMP (As % of PBT)	4.81%

- (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, 2022	March 31, 2021	% Change
Market Capitalization (₹ in million)	17,661.22	6,799.81	159.73%
Price Earnings Ratio	15.89	12.08	31.62%

- (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, 2022	IPO date (May 07, 2004)	% Change
Market Price (BSE)	299.7	110	172.45%
Market Price (NSE)	299.6	110	172.36%

- (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 9%.
Increase in the managerial remuneration for the year was 47.9%.

Annexure - A (Contd.)

TO THE BOARD'S REPORT

(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 2022 (₹ in million)	24.92	26.24	8.37	9.50
Revenue (₹ in million)		5,785.10		
Remuneration as % of revenue	0.43%	0.45%	0.14%	0.16%
Profit before tax (PBT) (₹ in million)		1,434.43		
Remuneration of KMP (As % of PBT)	1.74%	1.83%	0.58%	0.66%

(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.

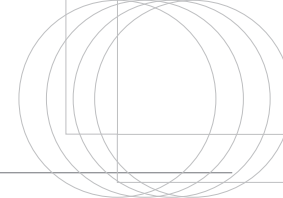
- a) **Commission to Chairman & Vice – Chairman:** The Commission payable to Dr. Lalit S. Kanodia and Mr. Rahul L. Kanodia is upto 1% of the net profits of the Company as computed in accordance with the provisions of the Companies Act, 2013.
- b) **Commission to Non – Executive Directors:** The Members 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, 2022

[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, 2022 ("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, 2022 according to the provisions of:

1. The Companies Act, 2013 ("**the Act**") and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
3. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
4. 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;
5. 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 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.

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.

Sd./-

(Tushar Shridharani)

Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690D000206071

Place: Mumbai
Date: 26th April, 2022

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. 2021-22 submitted to the 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.

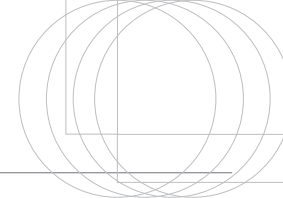
Members of the Company are informed as follow.

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 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.

Sd./-

(Tushar Shridharani)
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690D000206071

Place: Mumbai
Date: 26th April, 2022



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, 2022

[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 -
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, 2022 ("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, 2022 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.

Sd./-

(Tushar Shridharani)

Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690D000207147

Place: Mumbai
Date: 27th April, 2022

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. 2021-22 submitted to the 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 follow.

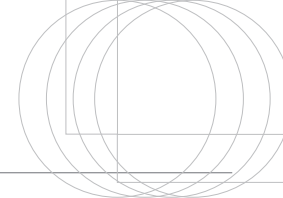
1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness 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 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.

Sd./-

(Tushar Shridharani)

Practicing Company Secretary
FCS 2690 / COP 2190
UDIN : F002690D000207147

Place: Mumbai
Date: 27th April, 2022



Annexure – C

TO THE BOARD'S REPORT

ANNUAL REPORT ON CSR ACTIVITIES – FY 2021-22

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	Designation/ 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	Vice-Chairman & CEO	1	1
2	Mr. Sameer L. Kanodia	Non-Executive Director	1	1
3	Mr. R. K. Saraswat* (ceased to be a Member w.e.f. March 02, 2022)	Non-Executive Independent Director	1	1
4	Mrs. Mona Bhide** (appointed as Member w.e.f. April 28, 2022)	Non-Executive Independent Director	NA	NA

* Mr. R. K. Saraswat ceased to be a Member of CSR committee due to his demise on March 02, 2022.

** Mrs. Mona Bhide, Independent Director 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 details 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 for FY 2021-22.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.: – Not Applicable.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2020-21	N.A.	N.A.
2	2019-20	N.A.	N.A.
3	2018-19	N.A.	N.A.
	Total	N.A.	N.A.

6. Average net profit of the company as per section 135(5): ₹ 52,04,65,015/-

7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 1,04,09,300/-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Not Applicable.
 (c) Amount required to be set off for the financial year, if any : Not Applicable.
 (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 1,04,09,300/-

8. (a) 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 2021-22	Amount (in ₹)	Date of transfer	Name of the Fund	Amount (in ₹)	Date of transfer
1,13,44,020	Nil	NA	NA	Nil	NA

Annexure - C (Contd.)

TO THE BOARD'S REPORT

(b) Details of CSR amount spent against **ongoing projects** for the financial year: **Not Applicable**

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (in ₹)	(8) Amount spent in the current financial Year (in ₹)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	(10) Mode of Implementation - Direct (Yes/No)	(11) Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Total											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Amount spent for the project (in ₹)	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Provided Mobile Toilets to Indira Gandhi Medical College & Research Institute, Govt. of Puducherry	(i) Promoting sanitation	Yes	Tamil Nadu	Puducherry	3,72,880	No	Perunthalaivar Kamaraj Medical College Society	CSR00029647
2	Financial support to underprivileged cancer patients.	(i) Promotion of Healthcare	Yes	Mumbai	Maharashtra	5,00,000	No	Tata Memorial Centre	CSR00001287
3	Apprenticeship Training Program conducted by the Company	(ii) Employment Enhancing, Skill Development	Yes	Mumbai	Maharashtra	1,04,71,140	Yes	-	-
	Total					1,13,44,020			

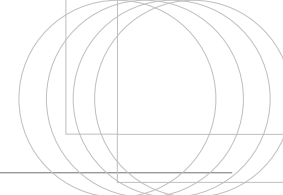
(d) Amount spent in Administrative Overheads : Not Applicable.

(e) Amount spent on Impact Assessment, if applicable : Not Applicable.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 1,13,44,020/-

(g) 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)	1,04,09,300
(ii)	Total amount spent for the Financial Year	1,13,44,020
(iii)	Excess amount spent for the financial year [(ii)-(i)]	9,34,720
(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)]	9,34,720



9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1	2020-21	51,92,830	19,60,000	-	-	-	32,32,830
	Total	51,92,830	19,60,000	-	-	-	32,32,830

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed /Ongoing
1	01	Contribution towards Health and Medical care through Suraj Hope Foundation	2020-21	3 years	51,92,830	19,60,000	19,60,000	Ongoing
	Total				51,92,830	19,60,000	19,60,000	

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year : **(asset-wise details)**

- (a) Date of creation or acquisition of the capital asset(s): None
- (b) Amount of CSR spent for creation or acquisition of capital asset: Nil
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable as the Company has duly spent the required amount under CSR.

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

Sd/-
Dr. Lalit S. Kanodia
Chairman

Sd/-
Rahul L. Kanodia
Chairman of CSR Committee

Place: Mumbai
Date: April 28, 2022

Annexure - D

TO THE BOARD'S REPORT

Business Responsibility Report

The Directors present the Business Responsibility ("BR") Report of the Company for the financial year ended 31st March, 2022, pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ SECTION A - GENERAL INFORMATION ABOUT THE COMPANY:

No.	Disclosures	Information / Reference sections
1.	Corporate Identity Number (CIN) of the Company	L72200MH1987PLC045205
2.	Name of the Company	Datamatics Global Services Limited
3.	Registered address	Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai - 400093, Maharashtra, India.
4.	Website	www.datamatics.com
5.	E-mail id	investors@datamatics.com
6.	Financial Year reported	April 1, 2021 to March 31, 2022
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	NIC Code: 6209 Product Description: Information Technology (IT) & Information Technology enabled Services (ITeS)
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	Refer Page no. 3 - 5 of this Report
9.	Total number of locations where business activity is undertaken by the Company:	Number of International Locations (Provide details of major 5): USA, UK, Mauritius, Philippines and UAE. Number of National Locations: Mumbai, Bangalore, Puducherry and Nashik.
10.	Markets Served by the Company	The Company serves the Indian as well as International markets.

❖ SECTION B - FINANCIAL DETAILS OF THE COMPANY:

No.	Disclosures	Information / Reference Sections
1.	Paid up Capital	₹ 29,47,46,685/- consisting of 5,89,49,337 equity shares of ₹ 5/- each.
2.	Total Turnover	₹ 5,785.10 millions
3.	Total profit after taxes	₹ 1,111.15 millions
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	During the year, the Company has contributed ₹ 1,13,44,020/- for CSR activities.
5.	List of activities in which expenditure in 4 above has been incurred:	Refer Annexure C of the Board's Report in this Annual Report.

❖ SECTION C - OTHER DETAILS:

1. Does the Company have any Subsidiary Company/ Companies?

Yes, the Company has 18 subsidiaries, 6 Indian subsidiaries and 12 overseas subsidiaries.

2. Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).

Yes, the subsidiaries take up BR initiatives in line with the initiatives of the parent company.

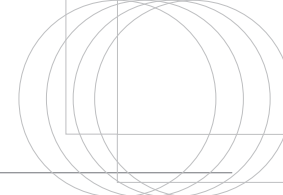
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%].

Yes. Less than 30%.

❖ SECTION D - BR INFORMATION:

1. Details of Director/Directors responsible for BR:

(a) Details of the Director/Directors responsible for implementation of the BR policy/policies.



The CSR Committee of the Board of Directors is responsible for implementation of BR policies. The members of the CSR Committee are as follows:

DIN	Name	Designation
00075801	Rahul L. Kanodia	Chairman
00008232	Sameer L. Kanodia	Member
05203026	Mona Bhide	Member

(b) Details of the BR head:

Name	Rahul L. Kanodia
Designation	Vice Chairman & CEO
DIN	00075801
Telephone number	+91 22 61020000/1/2
Email ID	rahul.kanodia@datamatics.com

2. Principle wise (as per National Voluntary Guidelines) BR Policy/policies:

The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine (9) areas of Business Responsibility. These briefly are as follows:

Reference	Principles	Description
P1	Principle 1	Business should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Principle 2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Principle 3	Businesses should promote the wellbeing of all employees.
P4	Principle 4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Principle 5	Businesses should respect and promote human rights.
P6	Principle 6	Business should respect, protect, and make efforts to restore the environment.
P7	Principle 7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Principle 8	Businesses should support inclusive growth and equitable development.
P9	Principle 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

Sr. No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for each of the Principles?	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify?	Yes, the BR policies are formulated on the basis of national and international standards and compliant with the principles of the National Voluntary Guidelines (NVG).								
4	Has the policy being approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes, the CSR Committee of the Board of Directors is responsible for implementation of BR policies.								
6	Indicate the link for the policy to be viewed online?	Link to all policies: https://www.datamatics.com/about-us/investor-relations/corporate-governance								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes, the policies have been communicated to internal and external stakeholders. They are available online for all stakeholders to refer in the above mentioned links.								

Sr. No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8	Does the company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes, any grievance or feedback related to the policies can be sent to investors@datamatics.com . CSR committee of the Board of Directors is responsible for addressing stakeholder concerns related to BR policies.								
10	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

2a. If answer to S. No. 1 against any principle, is 'No', please explain why:

Not Applicable ("NA")

Sr. No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles.	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles.	NA	NA	NA	NA	NA	NA	NA	NA	NA
3	The company does not have financial or manpower resources available for the task.	NA	NA	NA	NA	NA	NA	NA	NA	NA
4	It is planned to be done within next 6 months.	NA	NA	NA	NA	NA	NA	NA	NA	NA
5	It is planned to be done within the next 1 year.	NA	NA	NA	NA	NA	NA	NA	NA	NA
6	Any other reason (please specify).	NA	NA	NA	NA	NA	NA	NA	NA	NA

3. Governance related to BR:

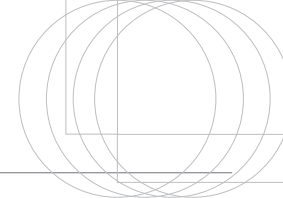
- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO meet to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year.

The Board of Directors of the Company meet annually to review the BR related performance.

- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The BR Report of the Company is part of the Annual Report for the F.Y. 2021-22 and the same is available on:

<https://www.datamatics.com/about-us/investor-relations/financials>



❖ **SECTION E – PRINCIPLE WISE PERFORMANCE:**

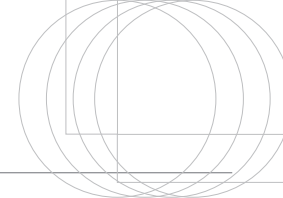
P1 – Business should conduct and govern themselves with ethics, transparency and accountability.		
Principle No	Description	Response
1.1	Does the policy relating to ethics, bribery and corruption cover only the Company? Yes / No.	No.
	Does it extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	Yes. The Company has an enduring legacy of conducting business with the highest standards of ethics. The Company has adopted Anti Bribery and Anti-Corruption policy with the objectives of enhancing the standards of ethical code of conduct for the highest degree of transparency, integrity, accountability and corporate social responsibility. The Whistle Blower policy of the Company provides a mechanism for the employees of the Company and other persons dealing with the Company to report to the Audit Committee, any instance of unethical behaviour, actual or suspected fraud or violation of any of the Company's Policies.
1.2	How many stakeholder complaints have been received in the past financial year, and what percentage was satisfactorily resolved by the Management? If so, provide the details thereof.	The Company has not received any complaints from the stakeholders in the financial year in relation to code of conduct, business ethics, transparency and accountability. During the year, we have received 23 queries/complaints from our investors and all stand resolved as on March 31, 2022.
P2 – Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.		
2.1	List up to three of your products or services whose design has incorporated social or environmental concerns, risks and / or opportunities.	Since, the Company is in the business of Information Technology, it does not manufacture physical products but creates and offers software development, IT solutions and services. Thus, product policies are not applicable to the Company and the services offered by the Company do not attract social or environmental concerns, risks and/or opportunities. All the laws applicable to the Company under the environmental laws are duly complied with.
2.2	For each such product, provide the following details in respect of resource use (energy, water, raw material, etc.) per unit of product (optional).	The Company is in the business of Information Technology, therefore the products require minimal usage of energy, water and raw material.
2.3	Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably and provide details thereof.	Being an IT company, the Company generates e-waste like laptops, computers, monitors, servers, etc. Apart from this we also generate electrical waste like wires, switches, lamps, etc. The Company's waste management procedure is the defining guideline for handling all types of waste and complying with the Government and Maharashtra Pollution Control Board ("MPCB") norms.

2.4	Has the Company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Criteria for selection of vendor depends on nature of service / goods, quality, price and reliability. The Company normally gives priority to local small vendors for procuring goods / material for its operations and thus gives motivation to their business. The Company is committed to do business with environmentally responsible vendors with an objective to minimize the adverse effects on the community, the environment and natural resources while safeguarding health and safety of the public.
2.5	Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%)? Also, provide details thereof, in about 50 words or so.	Yes, the Company has a mechanism to recycle products and waste. The Company has taken few initiatives as below: (1) E-waste (10%): (a) The Company recycles few desktops by making it functional (assisted by IT) and then send it for CSR purposes. (b) The Company disposes the balance desktops through scrap for further recycling by the dealers. (2) Disposable Stationery (5%): (a) When there is change in Logos/name/colour and various changes on good quality paper, the Company cuts the same into sizes and re-use it. (b) One side (non-confidential) papers, are cut & re-used for making small booklets. (3) Project waste (20%): (a) Hardware waste (wooden furniture, ply partitions, glass and paint, etc.) are reused in terms of modifications/remodelling/conversions, etc. (b) Sort & Store - The waste as per the category, with proper packing and reusing by remodelling/ resizing or as per requirements.

P3 – Businesses should promote the wellbeing of all employees.

3.1	Please indicate the total number of employees.	6650*
3.2	Please indicate the total number of employees hired on a temporary / contractual / casual basis.	1559 (Temporary Employees)
3.3	Please indicate the number of permanent women employees.	2600
3.4	Please indicate the number of permanent employees with disabilities.	109
3.5	Do you have an employee association that is recognized by the Management?	No
3.6	What percentage of your permanent employees are members of this recognized employee association?	0%
3.7	Please indicate the number of complaints relating to child labour, forced labour, involuntary labour and sexual harassment in the last financial year, and those that are pending, as on the end of the financial year.	Nil
3.8	What percentage of your under-mentioned employees were given safety and skill up-gradation training in the last year? • Permanent employees • Permanent women employees • Casual / temporary / contractual employees • Employees with disabilities.	<ul style="list-style-type: none"> Permanent employees: Safety- 0% due to pandemic skill up-gradation -69%, Cyber Security – 72% Permanent women employees : skill up-gradation - 41% Casual / temporary / contractual employees: skill up-gradation - 78% Employees with disabilities: 76%

* These numbers are on standalone basis.



P4 – Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

4.1	Has the Company mapped its internal and external stakeholders?	The Company has a systematic process of identifying all the key internal and external stakeholders impacted by our operations. <u>Below is the list of our key stakeholders;</u> a. Management b. Shareholders c. Employees d. Suppliers e. Vendors f. NGO's g. Government authorities h. Local communities
4.2	Out of the above, has the Company identified the disadvantaged, vulnerable and marginalized stakeholders?	The Company has identified children as disadvantaged, vulnerable & marginalised stakeholders. The Company has further identified physically challenged individuals and rural women as disadvantaged, vulnerable & marginalised stakeholders.
4.3	Are there any special initiatives undertaken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide the details thereof.	The Company identifies the needs of the communities spread around its area of operations and decides on the CSR programs. Currently, the Company is focusing on offering apprenticeship/ training program to general public at large and the said training program helps the trainees develop vocational skills that increases their ability to get a job in the related field and providing Financial support to underprivileged cancer patients among others and details of Company's CSR spending is detailed in Annexure C of Board's Report which forms part of this Annual Report. Further, the Company provided lift facility for convenience of physically challenged and senior citizens at offices of the Company.

P5. Businesses should respect and promote human rights.

5.1	Does the policy of the Company on human rights cover only the Company or extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	The policy is applicable to the Company, all its subsidiaries and vendors.
5.2	How many stakeholder complaints have been received in the past financial year, and what percentage was satisfactorily resolved by the Management?	The Company has not received any complaints from the stakeholder for human rights violation in the financial year 2021-22.

P6. Business should respect, protect, and make efforts to restore the environment.

6.1	Does the policy related to Principle 6 cover only the Company, or does it extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	The policy is applicable to the Company and all its subsidiaries. The Company expects its suppliers, partners and contractors to be compliant with applicable laws and regulations including environmental laws and regulations.
6.2	Does the Company have strategies / initiatives to address global environmental issues such as climate change, global warming, etc? Yes / No. If yes, please give the hyperlink for the web page, etc.	No.
6.3	Does the Company identify and assess potential environmental risks?	Yes.

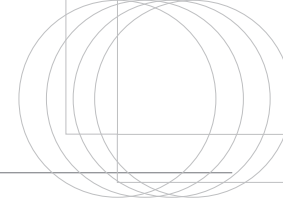
6.4	Does the Company have any project related to the Clean Development Mechanism? If so, provide details thereof. Also, if yes, has any environmental compliance report been filed?	Not Applicable.
6.5	Has the Company undertaken any other initiatives on clean technology, energy efficiency, renewable energy, etc.? Yes / No. If yes, please give the hyperlink for the web page, etc.	Yes. Link for webpage: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Green-Initiative.pdf The Company has also installed LED lights which has significantly led to savings in energy.
6.6	Are the emissions / waste generated by the Company within the permissible limits given by CPCB / SPCB for the financial year being reported?	Yes the emissions and waste generated by the Company are within the permissible limits.
6.7	Number of show cause / legal notices received from CPCB / SPCB which are pending (i.e., not resolved to satisfaction) as on the end of the financial year.	The Company has not received any show cause or legal notices from CPCB or SPCB during FY 2021-22.

P7 – Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

7.1	Is your Company a member of any trade and chamber or association? If yes, name only those major ones that your business deals with.	The Company is member of Indo American Chamber of Commerce (IACC) and The National Association of Software and Service Companies (Nasscom).
7.2	Have you advocated / lobbied through the above associations for the advancement or improvement of public good? Yes / No. If yes, specify the broad areas (Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy Security, Water, Food Security, Sustainable Business Principles, Others).	No, the Company has not advocated / lobbied through the above associations for the advancement or improvement of public good.

P8 – Businesses should support inclusive growth and equitable development.

8.1	Does the Company have specified programs / initiatives / projects in pursuit of the policy related to Principle 8? If yes, provide the details thereof.	<p>We believe in inclusive growth; therefore, community care and development form an integral part of our agenda. We promote equitable development by working for the socio-economic and environmental well-being of the communities in which we operate.</p> <p>Please refer 'Corporate Social Responsibility' para in Board's Report and Annexure C of Board's Report which forms part of this Annual Report for programs / initiatives / projects undertaken by the Company.</p> <p>The Company has also been supporting & encouraging the National Apprenticeship Promotion Scheme (NAPS) and Employment Promotion Program (EPP) aimed at skill development and promoting youth employment with local economic opportunities. During the FY 2021-22, the Company hired & trained 1084 trainees under both the programs.</p> <p>The Company promotes and supports a diverse workforce at all levels of the Company across geographies.</p> <p>The Company ensures that its Personnel or potential hires are not unlawfully discriminated against, directly or indirectly, as a result of their colour, creed, race, nationality, ethnic or national origin, connections with a national minority, marital pregnancy, age, disability, religion, or similar philosophical belief, sexual orientation, gender or gender reassignment or trade union membership etc.</p>
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8.2	Are the programs / projects undertaken through an in-house team / own foundation / external NGO / government structures / any other organization?	The Company evaluates each cause on case to case basis and decides on the suitable mode of project implementation. Hence, there could be activities which are undertaken through in-house team/external NGO/government structures/any other organization.
8.3	Have you done any impact assessment of your initiative?	Yes, Impact assessment is undertaken internally.
8.4	What is your Company's direct contribution to community development projects – amount in and the details of the projects undertaken?	During FY 2021-22, the Company has spent ₹ 1,13,44,020 towards CSR initiatives. Details of the projects are available in Annexure C of the Board's Report which forms part of this Annual Report.
8.5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community?	Yes. Initiatives conducted under CSR are tracked to determine the outcomes achieved and the benefits to the community.

P9 – Businesses should engage with and provide value to their customers and consumers in a responsible manner.

9.1	What percentage of client complaints / consumer cases are pending as on the end of the financial year?	There are no client complaints cases pending as on the end of the financial year.
9.2	Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes / No / NA / Remarks (additional information).	Not Applicable.
9.3	Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising, and / or anti-competitive behaviour during the last five years and pending as on the end of the financial year? If so, provide the details thereof.	No.
9.4	Did your Company carry out any consumer survey / measure consumer satisfaction trends?	Yes. The company conducts a 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. 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 the Company's processes and performance.

Management Discussion and Analysis

Introduction

It is one With businesses returning to normalcy, enterprises are increasingly realizing that they must do business differently – more digitally. Enterprises are accelerating their digital transformation initiatives, taking them deeper within the organization.

Datamatics is witnessing strong demand environment across segments and industries it operates in the challenges brought by the pandemic have accelerated the client spend and investments in platform based digital solutions like digitalization, cloud, automation, artificial intelligence and digital experiences, and this has created huge opportunities. Datamatics continues to see large opportunities in areas like digital processing automation and dynamic content management.

As enterprises adopt digital technologies to drive their businesses, Datamatics is wellpositioned to help enterprises go deep in digital to enable transformation.

A. Economic Environment

As per World Economic Outlook, April 2022, global growth is projected to slow from an estimated 6.1% in 2021 to 3.6% in 2022 and 2023. The key factors impacting the global growth include war in Ukraine, and COVID-19 pandemic disruptions leading to supply chain disruptions, culminating in rise in inflation.

As per the report, the key forecasts for markets are as follows:

- The forecast for the United States shows growth to slow from 5.7% in 2021 to 3.7% in 2022. This is mainly because of policy measures to rein in inflation and supply side disruptions
- The forecast for Euro shows growth to slow from 5.3% in 2021 to 2.8% in 2022. Most European countries are facing supply chain disruptions resulting in lower output and higher inflation.
- The forecast for United Kingdom shows growth to slow from 7.4% in 2021 to 3.7% in 2022.
- Despite the global conditions, India shows lower impact as compared to other regions, and shows growth to slow from 8.9% in 2020 to 8.2% in 2022.

Source: World Economic Outlook Update, April 2022

Industry Review

IT Solutions

- Worldwide IT spending is projected to total \$4.4 trillion in 2022, an increase of 4% from 2021. IT spending is likely to accelerate to 5.5% in 2023 to \$4.6 Trillion.
- IT purchasing and investing preference will be focused in areas including analytics, cloud computing, seamless customer experiences and security.
- Price and wage inflation compounded with talent shortages and other delivery uncertainties are expected to be greater impingements on CIOs' plans in 2022 but will still not slow down technology investments.
- With the current dearth of IT talent prompting more competitive salaries, technology service providers are

increasing their prices, which is helping to increase spending growth in these segments through 2022 and 2023.

- 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.

Source: Gartner

Business Process Management (BPM)

- The global BPM market is projected to total \$270 Billion in 2022, an increase of around 7% from 2021. BPM market is likely to grow at around same rate and is estimated to be \$290 Billion in 2023.
- Segments expected to witness the highest volume of new work in the next five years include industry-vertical-oriented BPM, enterprise back-office BPM and contact center.
- Technology will assume center stage in BPM, especially through platform-based services.
- 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.

Source: Everest Group & Nasscom

Intelligent Automation

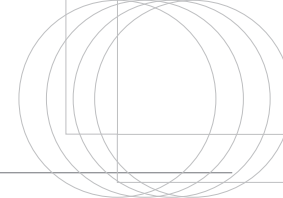
- The market for process-agnostic software enabling hyperautomation is projected to reach \$30 Billion in 2022 and is forecasted to grow at a CAGR of 18.8%, thereby amounting to over \$46 Billion by end of 2025.
- RPA software market is growing at healthy double digit rates as per various analyst estimates. Gartner predicts that by 2022, 65% of organizations that deployed automation capabilities will introduce artificial intelligence (AI) that include machine learning (ML), natural language processing (NLP) algorithms and intelligent document processing (IDP).
- Driven by strong demand for automation, IDP market is projected to grow at 55%-65% CAGR thereby amounting to 1.85-1.95 Billion by 2022.
- Datamatics is investing in developing as well as 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.

Source: Gartner & Everest Group

B. Business review

Business overview

Datamatics is a global Digital Operations, Technology, and



Experiences company, that builds intelligent solutions for data-driven enterprises to improve their productivity and customer experience.

Datamatics has a strong footprint in the digital space providing new age solutions in Cloud, Mobility, Robotics, Digital Process Automation and Artificial Intelligence. Datamatics also has a strong product portfolio in Robotic Process Automation (TruBot), Intelligent Document Processing (TruCap+), Business Intelligence & Advance Analytics (TruBI), Artificial Intelligence (TruAI) and Automated Fare Collection (TruFare).

Datamatics provides digital solutions across Banking & Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing; servicing over 200 significant customers globally.

Headquartered in Mumbai, the company has presence across four continents with major delivery centres in the USA, India, and Philippines.

Highlights 2021– 22

Business updates

- National Capital Region Transport Corporation (NCRTC) awarded Automatic Fare Collection contract for Delhi - Meerut RRTS Corridor.
- Rail Vikas Nigam Limited awarded Automatic Fare Collection contract for Kolkata Metro.
- A US based global leader in workforce solutions for Customer Management solutions through next-generation digital technology.
- Expanded relationship with a large bank for developing cutting edge Digital Experiences through a dedicated offshore delivery centre.
- A large Middle East bank for digital transformation of their legacy applications through an offshore delivery centre.
- A global leader in technology and supply chain services for digital transformation of Finance & Accounting processes using Datamatics IDP product TruCap+.
- A US based leading mortgage lender to digitally transform their legacy applications.
- A US based not for profit historical society for media simulation work.
- A US based global BPO company selects Datamatics for cloud migration services and implementation of TruBI data visualization product on cloud.
- A US based market research company selects Datamatics for next-generation digital services .
- A leading International Non-Profit Organization selects Datamatics for managing and modernizing their legacy applications.
- A global leader in premium airfares selects Datamatics for digital technology support.
- A process transformation company selects Datamatics for customer management solutions through next-generation digital technology.
- Lalit Kanodia, Founder and Chairman Datamatics Group, bestowed with the IMC Lifetime Achievement Award.
- Phase 1 of Mumbai Metro (Line 2A and 7) became operational for which Datamatics has implemented Automatics Fare Collection (AFC) system.

- As part of its CSR initiatives, Datamatics, through an NGO Suraj Hope Foundation, contributed for oxygen plant to a hospital through the Rotary Club of Delhi Premier. Datamatics also donated mobile toilets and bathrooms for the rehabilitation center of COVID-19 patients at Puducherry. The handover was done to the honorable Chief Minister, Shri N. Rangaswamy of Puducherry.

Key Analyst Recognition:

- Datamatics recognized in the Gartner Market Guide for Intelligent Document Processing Solutions (IDP) – 2022.
- Datamatics recognized as Aspirant in the Everest Group Digital Interactive Experience (IX) Services PEAK Matrix – 2022.
- Datamatics recognized as Major Contender in the Everest Group Intelligent Process Automation (IPA) – Solution Provider Landscape PEAK Matrix – 2022.
- Datamatics recognized as a Leader in the 2022 Spark Matrix for CX Management Services by Quadrant Knowledge Solutions.
- Datamatics acknowledged as a key player in IDP market in the report 'Datamatics' RPA-powered intelligent document processing approach' by 451 Research in 2022.
- TruBot RPA recognized as Strong Performer in Forrester Wave for RPA, Q1 2021.
- TruBot RPA recognized as Strong Performer in the Gartner Peer Insights 'Voice of the Customer': Robotic Process Automation – 2021.
- Datamatics recognized as Major Contender and Star Performer in the Everest Group Finance and Accounting Outsourcing (FAO) Services PEAK Matrix – 2021.
- Datamatics recognized as Major Contender and Star Performer in the Everest Group Robotic Process Automation (RPA) Products PEAK Matrix – 2021.
- Datamatics recognized as Major Contender and Star Performer in the Everest Group Intelligent Document Processing (IDP) Products PEAK Matrix – 2021.
- Datamatics recognized in the latest Gartner Market Guide for F&A Business Process Outsourcing Service Providers – 2021.
- Datamatics recognized in Gartner Market Guide for Artificial Intelligence Service Providers – 2021.
- Datamatics recognized as Major Player in the IDC MarketScape: Worldwide Digital Finance and Accounting Business Process Services 2021.
- TruCap+ IDP recognized as a Leader in SPARK Matrix: Intelligent Document Processing (IDP), 2021.

Key Awards

- Datamatics wins IMC Digital Technology Award for its Digital Workplace solution for UTI Asset Management Company (AMC).
- Datamatics awarded as the Best Service Provider at ICICI Prudential Annual TATVA Award 2021. Datamatics has been winning this recognition from the customer consistently for past five years.
- TruBot RPA recognized with 'Most Innovative Use of Process Automation Award' for the most impactful project by IBS intelligence (IBSi).

- Datamatics recognized by Contact Centre Association of the Philippines with "Leadership in Customer Experience" award 2021.
- Datamatics awarded Rail Analysis India Award 2022 for Automatic Fare Collection technology for Innovation in Contactless Travel Solutions.
- Lalit Kanodia, Founder and Chairman Datamatics Group, bestowed with the IMC Lifetime Achievement Award.
- Datamatics awarded the Circle of Excellence for "Top Employer of the Year" and "CSR Company of the Year" at the 12th Asia CEO Awards.

C. Business drivers

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 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 huge opportunity in US and emerging economies around the world, including India. Recently Phase 1 of Mumbai Metro (Line 2A and 7) has become operational for which Datamatics has implemented Automatics 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 22, Datamatics continued making significant efforts and investments in strengthening its digital footprint.

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 FY22 Datamatics engaged with prospects and customers through virtual seminars and digital campaigns.

D. Business performance

Datamatics consolidated revenue for the year was at ₹ 12,010 million, a growth of 17.4%* over previous year. Our consolidated EBITDA stood at ₹ 1,932.70 million, a growth of 57.5% on a yearly basis. Consolidated EBITDA margin was at 16.1%. Compared to 12% in prior year.

IT solutions include especially Cloud, Digital consulting, Automation and Automated Fare Collection (AFC) constitute 42%. On the other hand, Business Process Management constitute 58% of total revenues. The revenues from IT solutions grew by 14.0%* over previous year and Business Process Management grew by 20.3% over previous year.

*Without considering Cignex in FY 20-21 as Cignex was divested effective 01/01/2021.

E. Financial Performance

Balance Sheet

Equity and Liabilities

EQUITY			
(₹ in million)			
Particulars	March 31, 2022	March 31, 2021	Change
Total equity	8,534.22	7,152.45	1,381.77

❖ The change is primarily attributed to profit for the year ₹ 1,574.82 million and dividend paid ₹ 147.37 million.

LIABILITIES

(₹ in million)			
Particulars	March 31, 2022	March 31, 2021	Change
Non-current liabilities	403.44	382.28	21.16
Current liabilities other than borrowings	1,679.75	1,545.93	133.82
Total liabilities	2,083.19	1,928.21	154.98

❖ Non-current liabilities includes maturity of lease liabilities, creditors for capital expenditure, advance from others, fair value of outstanding forward contracts and provision for employee benefits plan.

❖ 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 by ₹ 103.60 million and unearned revenue by ₹ 80.10 million and offset by decrease in fair value of outstanding forward contracts ₹ 18.32 million and current tax liabilities ₹ 17.37 million.

ASSETS

(₹ in million)			
Particulars	March 31, 2022	March 31, 2021	Change
Non-current Assets			
Property, Plant and Equipment, capital work in progress	1,181.55	1,155.00	26.55
Goodwill / other intangibles/Right-to-use assets	943.79	979.40	(35.61)
Other non-current assets	954.34	531.88	422.46
Total	3,079.68	2,666.28	413.40

❖ Addition to Property, Plant and Equipment and capital work in progress were ₹ 176.31 million during the year as compared to ₹ 152.70 million in previous year.

❖ Addition to Right to use assets were ₹ 66.17 million during the year as compared to ₹ 118.58 million in previous year.

❖ Others non-current assets includes investments, deferred tax and non-current tax. Increase is mainly on account of investment of ₹ 384.78 million, deferred tax assets and non-current tax assets of ₹ 35.95 million.

(₹ in million)			
Particulars	March 31, 2022	March 31, 2021	Change
Current Assets			
Investment, cash and cash equivalents, bank balances (Cash, bank and investments)	4,317.15	2,584.51	1,732.64
Less- Current Borrowings	(480.00)	-	(480.00)
Net Cash, bank and investments	3,837.15	2,584.51	1,252.64
Receivables	2,445.04	1,835.01	610.03
Other	1,255.54	1,994.86	(739.32)
Total	7,537.73	6,414.38	1,123.35

❖ Primary reason for increase in cash, bank and investment balances is due to remaining amount collected from divestment of Cignex stake of ₹ 640.78 million and significant improvement in collection due to growth in business.

❖ Days sales outstanding (DSO) was 74 days as on March 31, 2022 as compared to 65 days as on March 31, 2021.

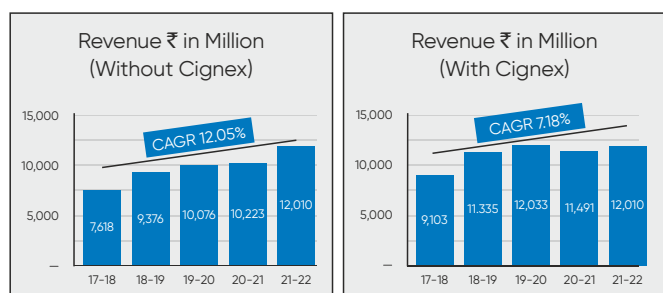
❖ Other current assets includes security deposits, unbilled revenue, balances with government authorities, prepaid expenses and other financial assets. Other assets mainly decreased due to receivable from Cignex toward divestment of stake amounting to ₹ 640.78 million received during the year.

Statement of Profit and Loss

Revenue from operations

❖ Revenue at ₹ 12,010.47 million; grew by 4.5% YoY. Revenue without Cignex in FY22 was ₹ 12,010.47 million as compared to ₹ 10,229.82 million in FY21, an increase of 17.4%.

❖ 5 years revenue and CAGR without Cignex and with Cignex is as below:



Other Income

(₹ in million)

Particulars	March 31, 2022	March 31, 2021	Change
Exchange gain	73.50	21.04	52.46
Interest, dividend and profits on investments	158.26	54.23	104.03
Miscellaneous Income (including Advances and excess provisions written back and profit on sale of fixed assets)	31.55	32.26	(0.71)
Total	263.31	107.53	155.78

❖ 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 ₹ 10,077.77 million in FY 2021-22 compared to ₹ 10,068.11 million in FY 2020-21. Operating expenses as a percentage to revenue has decreased from 87.6% of revenue in FY 2020-21 to 83.9% of revenue in FY 2021-22.

❖ Employee benefits expense has increased to ₹ 7,836.91 million in FY 2021-22 from ₹ 7,707.86 million in FY 2020-21. Employee benefit expenses has decreased from 67.1% of revenue in FY 2020-21 to 65.3% of revenue in FY 2021-22.

Depreciation and Amortization

❖ Depreciation charge has decreased to ₹ 333.00 million in FY 2021-22 from ₹ 394.81 million in FY 2020-21.

Exceptional items

(₹ in million)

Particulars	March 31, 2022	March 31, 2021	Change
Profit on Sale of Investment	-	36.50	(36.50)
Impairment of goodwill and other assets	(15.00)	(365.89)	(380.89)
Exchange gain on sale of financial assets	101.71	315.96	(214.25)
Total	86.71	(13.43)	(100.14)

❖ During the current year ended 31st March, 2022,

❖ Exchange gains of ₹ 101.71 million, arising from buy back of equity share capital and redemption of preference share capital held in overseas subsidiaries.

❖ Impairment charges of ₹ 15.00 million created on investments.

During the previous year ended 31st March, 2021,

❖ Exchange gains of ₹ 315.96 million, arising from buy back of equity capital and redemption of preference capital held in overseas subsidiaries.

❖ Profit on divestment of ₹ 36.50 million, of Cignex Datamatics Corporation BVI.

❖ Impairment charges of ₹ 365.89 million, created on goodwill, investment and other assets of some subsidiaries, based on management's assessment of changes in market conditions.

Tax expense

- ❖ The tax expense for the year amounted to ₹366.54 million against ₹253.52 million for the previous year. The Effective Tax Rate (ETR) for the year amounted to 19.1% as compared to 23.2% in the previous year.

Profit after Tax

- ❖ Net profit after non-controlling Interest increased from ₹797.46 million in FY 2020-21 to ₹1574.82 million in FY 2021-22.

Cash flow

Particulars	₹ in million	
	2021-22	2020-21
Operating activities	1,823.91	1,116.12
Investing activities	(1,341.93)	(792.95)
Financing activities	207.00	(1088.20)
Net Cash flow during the year	688.98	(765.03)

Key Financial Ratios

Particulars	Refer notes for variance	March 31, 2022	March 31, 2021	Variance
Profitability Ratios				
EBITDA Margin (%)	1	16.1%	12.4%	30.0%
PBT Margin (%)	1	15.6%	9.4%	65.9%
PAT Margin (%)	1	12.8%	6.9%	86.6%
EPS Basic (Rs.)	1	26.7	13.5	97.5%
Liquidity Ratios				
Current Ratio (In Times)		3.7	4.1	(-)10.5%
Efficiency Ratios				
Debtors Turnover (No. of days)*		74	65	13.8%
Leverage Financial Ratios				
Interest coverage Ratio (In Times)	1	81.1	60.2	34.7%
Return on Equity Ratio (%)	1	20.1%	11.2%	79.3%
Debt/Equity Ratio (In Times)	2	0.1	-	100%

* Without considering Cignex in FY 20-21 as Cignex was divested effective 01/01/2021.

Note:

1. Increase in profit during the current year.
2. Increase in debt 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.

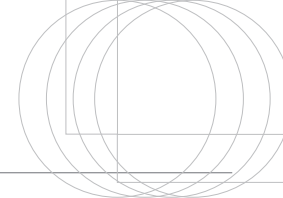
Headcount

The total number of Employees including subsidiaries as on March 31, 2022 was 10,744 as against 10,415 as on March 31, 2021.

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, 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

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.

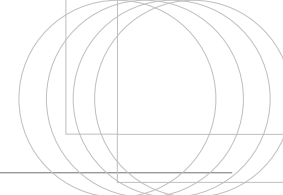
Datamatics has established Centre of Excellence in deep digital technologies, such as Cloud, Digital Workplace, DevOps, Intelligent Automation, Artificial Intelligence, etc. The company will continue to strengthen its footprint in these technologies in the years to come.

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.



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 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, 2022 is a mix of 5 Non-Executive Directors including women directors, and 2 Executive Directors. Of the 5 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 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, 2022 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	-	<ul style="list-style-type: none"> Vinati Organics Limited; Independent Director PCS Technology Limited Independent Director
Mr. Dilip Dandekar	Independent Director	5	1	1	<ul style="list-style-type: none"> Kokuyo Camlin Limited; Non-Executive Director
Mr. Vinay Aggarwal	Independent Director	1	2	-	NA

*Mr. R. K. Saraswat ceased to be Independent Director due to his demise on March 02, 2022.

**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 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, 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). Mr. R. K. Saraswat ceased to be independent director due to his demise w.e.f. March 02, 2022.

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 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 take 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 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.

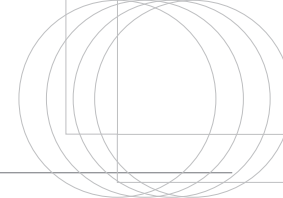
During the financial year 2021-22, 7 (Seven) Board Meetings were held on **May 26, 2021; August 13, 2021; September 30, 2021; October 27, 2021; January 20, 2022; February 02, 2022 and March 04, 2022**. The necessary quorum was present for all the meetings. With reference to the Regulation 17 of the SEBI 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 2021-22 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 September 30, 2021
	Held	Attended	
Dr. Lalit S. Kanodia	7	7	Yes
Mr. Rahul L. Kanodia	7	7	Yes
Mr. Sameer L. Kanodia	7	7	Yes
Mr. R. K. Saraswat*	7	5	Yes
Mr. Dilip Dandekar	7	6	Yes
Mrs. Asha L. Kanodia**	7	6	Yes
Mr. Vinay Aggarwal	7	7	Yes
Mrs. Mona Bhide	7	6	Yes

*Mr. R. K. Saraswat ceased to be Independent Director due to his demise on March 02, 2022.

**Mrs. Asha 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:

- Mr. Sameer L. Kanodia is holding 14,72,858 shares in the Company.
- Mrs. Asha L. Kanodia is holding 33,05,258 shares in the Company.

The Company has not issued any convertible securities.

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/about-us/investor-relations/corporate-governance>.

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

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 Kanodia	√	√	√	√	√	√	√	√	√	√	√	√
Mrs. Asha Kanodia	√	√	-	√	√	√	-	-	-	√	√	-
Mr. Sameer 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 & 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 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 overseeing 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:

- i. Review of financial statements before they are submitted to the Board for adoption;
- ii. Recommending the appointment or removal of statutory auditors, fixation of audit fees, terms of auditors, and approval for payment for other services provided by the auditors;
- iii. Review of quarterly, half yearly and yearly financial statements and audit report before they are presented to the Board, focusing inter-alia upon:
 - Accounting Policies and any changes thereto;
 - Major accounting entries based upon exercise of judgment by the management;
 - Ensuring compliance with the Accounting Standards;

- Significant issues arising out of audit;
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large;
 - 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;
 - Modified opinion(s) in the draft audit report;
 - Compliance with the laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the preparation and disclosure of financial statements.
- iv. Review and monitor auditor's independence and performance and effectiveness of the audit process;
 - v. Approve any subsequent modification of the transactions with the Related Parties;
 - vi. Scrutiny of inter corporate loans and investments;
 - vii. Valuation of undertaking and assets;
 - viii. Review with the management, performance of the statutory and internal auditors and the adequacy of internal control systems;
 - ix. Discussion with the Statutory Auditors before commencement of the audit, nature and scope of audit, as well as post audit discussion to ascertain any area of concern;
 - x. Review of the Company's financial and risk management systems;
 - xi. Investigating the reasons for substantial defaults, if any, in the payment to the depositors, shareholders. (In case of non-payment of declared dividends), and creditors;
 - xii. Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the Board;
 - xiii. Adequate safeguards against victimization of person who use Vigil Mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases;
 - xiv. Authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
 - xv. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
 - xvi. 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;
 - xvii. Consider any other matter as may be requested by the Board;
 - xviii. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- xix. Perform such other functions as may be necessary or appropriate for the performance of its duties.

▪ **Composition, Name of Members and Chairman:**

The Audit Committee as on March 31, 2022 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.

Due to sudden demise of Mr. R. K. Saraswat on March 02, 2022, the Board reconstituted the Audit Committee at their Board Meeting held on April 28, 2022. The reconstituted Audit Committee w.e.f. April 28, 2022 is as follows:

Sr. No	Name of Members	Category
1.	Mr. Vinay Aggarwal (Chairman)	Non-Executive, Independent Director
2.	Mr. Rahul L. Kanodia	Executive, Non-Independent Director
3.	Mr. Dilip Dandekar	Non-Executive, Independent Director

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 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 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.

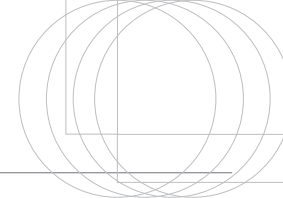
▪ **Meetings and Attendance during the year:**

During the year under review, the Committee met 5 (Five) times on **May 26, 2021; August 13, 2021; October 27, 2021; January 20, 2022 and March 04, 2022** 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 September 30, 2021.

The attendance of members of Audit Committee at the committee meetings held during the year ended March 31, 2022 is as follows:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay Aggarwal	Non-Executive Independent Director	Chairman	5	5
Mr. R. K. Saraswat*	Non-Executive Independent Director	Member	5	3
Mr. Rahul L. Kanodia	Executive, Non-Independent Director	Member	5	5
Mr. Dilip Dandekar	Non-Executive Independent Director	Member	5	5

* Mr. R. K. Saraswat ceased to be a Member due to his demise on March 02, 2022.



NOMINATION & REMUNERATION COMMITTEE (NRC)

The Nomination & 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 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:

- i. Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills;
- ii. Formulation of the criteria for determining qualifications, positive attributes and independence for appointment of persons as Directors;
- iii. Formulation of criteria for evaluation of performance of Independent Directors and Board of Directors;
- iv. Devising a policy on diversity of Board of Directors;
- v. Identifying 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;
- vi. Recommend to the Board all matters relating to the compensation (including annual increments, incentives and revision in salary) payable by the Company to the Senior Management;
- vii. To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. While formulating the policy, the Committee shall ensure that –
 - (a) 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;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) 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.
- viii. Consider any other matter as may be requested by the Board;
- ix. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- x. Perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition, Name of Members and Chairman:

The Nomination & Remuneration Committee (NRC) as on March 31, 2022 comprised of 2 (two) members i.e. Mr. Vinay Aggarwal (Chairman, being Non-Executive Independent Director) and 1 (one) Executive Director viz. Dr. Lalit S. Kanodia.

Due to sudden demise of Mr. R. K. Saraswat on March 2, 2022, the Board reconstituted Nomination & Remuneration Committee at their Board Meeting held on April 28, 2022 by induction of Mr. Dilip Dandekar and Mrs. Mona Bhide, Independent Directors as

Members. The reconstituted Nomination & Remuneration Committee w.e.f. April 28, 2022 is as follows:

Sr. No	Name of Members	Category
1.	Mr. Vinay Aggarwal (Chairman)	Non-Executive, Independent Director
2.	Dr. Lalit S. Kanodia	Executive, Non-Independent Director
3.	Mr. Dilip Dandekar	Non-Executive, Independent Director
4.	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, the Committee met 4 (four) times on **May 26, 2021; September 30, 2021; January 20, 2022 and February 02, 2022**. The Chairman of the Nomination and Remuneration Committee attended the last AGM held on September 30, 2021.

The attendance of members of Nomination & Remuneration Committee at the committee meetings held during the year ended March 31, 2022 is as follows:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	4	4
Dr. Lalit S. Kanodia	Executive, Non-Independent Director	Member	4	4
Mr. R. K. Saraswat*	Non-Executive, Independent Director	Member	4	4

* Mr. R. K. Saraswat ceased to be a Member due to his demise on March 02, 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:

- 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.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- 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;
- 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;
- Consider any other matter as may be requested by the Board;
- Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

- **Composition, Name of Members and Chairman:**

The Stakeholders Relationship Committee as on March 31, 2022 comprised of 2 (two) members i.e. 1 (one) Non-Executive Independent Directors viz. Mr. Vinay Aggarwal (Chairman) and 1 (one) Executive Director viz. Mr. Rahul L. Kanodia.

Due to sudden demise of Mr. R. K. Saraswat on March 2, 2022, the Board reconstituted Stakeholders Relationship Committee at their Board Meeting held on April 28, 2022 by induction of Mr. Sameer L. Kanodia, Non-Executive Non-Independent Director as Member. The reconstituted Stakeholders Relationship Committee w.e.f. April 28, 2022 is as follows:

Sr. No	Name of Members	Category
1.	Mr. Vinay Aggarwal (Chairman)	Non-Executive, Independent Director
2.	Mr. Rahul L. Kanodia	Executive, Non-Independent Director
3.	Mr. Sameer L. Kanodia	Non-Executive, Non-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, the Committee met 4 (Four) times on **May 26, 2021, August 13, 2021, October 27, 2021 and January 20, 2022**. The Chairman of the Stakeholders Relationship Committee attended the last AGM held on September 30, 2021.

The attendance of members of Stakeholders Relationship Committee at the committee meetings held during the year ended March 31, 2022 is as follows:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Vinay Aggarwal	Non-Executive, Independent Director	Chairman	4	4
Mr. R. K. Saraswat*	Non-Executive, Independent Director	Member	4	3
Mr. Rahul L. Kanodia	Executive, Non Independent Director	Member	4	4

*Mr. R. K. Saraswat ceased to be a Member due to his demise on March 02, 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 2021-22 is given below:**

Sr. No.	Nature of Complaints	Opening	Received	Resolved	Pending
1.	Non-receipt of Dividend, and Misc.	0	23	23	0
2.	Non-receipt of Annual Reports/ Notices	0	0	0	0
3.	Others	0	0	0	0
Total		NIL	23	23	NIL

No shareholders grievances are pending at the end of financial year.

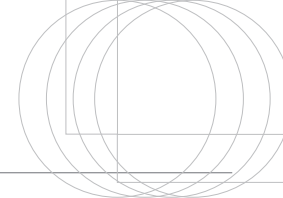
- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)**

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 implementation of the Corporate Social Responsibility Policy.

- **Description of Terms of Reference:**

The terms of reference of the CSR Committee are as under:

- 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;
- Recommend the amount of expenditure to be incurred on the CSR activities;
- Monitor the implementation of the CSR Policy of the



Company from time to time;

- iv. 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, 2022 comprises of 2 (two) members i.e. 1 (one) Executive Director viz. Mr. Rahul L. Kanodia (Chairman) and 1 (one) Non-Executive Directors viz. Mr. Sameer L. Kanodia. The Company Secretary of the Company acts as the Secretary of the Committee.

Due to sudden demise of Mr. R. K. Saraswat on March 2, 2022, the Board reconstituted Corporate Social Responsibility Committee at their Board Meeting held on April 28, 2022 by induction of Mrs. Mona Bhide, Independent Director as Member. The reconstituted Corporate Social Responsibility Committee w.e.f. April 28, 2022 is as follows:

Sr. No	Name of Members	Category
1.	Mr. Rahul L. Kanodia (Chairman)	Executive, Non-Independent Director
2.	Mr. Sameer L. Kanodia	Non-Executive, Non-Independent Director
3.	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 May 26, 2021. The Chairman of the CSR Committee attended the last AGM held on September 30, 2021.

The attendance of members of Corporate Social Responsibility Committee at the committee meetings held during the year ended March 31, 2022 is as follows:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Rahul L. Kanodia	Executive, Non – Independent Director	Chairman	1	1
Mr. R. K. Saraswat*	Non-Executive, Independent Director	Member	1	1
Mr. Sameer L. Kanodia	Non-Executive, Non-Independent Director	Member	1	1

*Mr. R. K. Saraswat ceased to be a Member due to his demise on March 02, 2022.

RISK MANAGEMENT COMMITTEE (RMC):

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Second Amendment) Regulations, 2021, top 1000 listed entities based on market capitalization as at the end of the immediate previous financial year are required to constitute a Risk Management Committee ('RMC').

The Board of your Company has constituted the Risk Management Committee of the Board effective May 26, 2021 in accordance with the 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:

- i. 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.
- ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- vi. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- vii. Any other terms of references as may be included from time to time as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- viii. 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, 2022 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:**

The Risk Management Committee was constituted on May 26, 2021.

During the year under review, 2 (two) meeting were held on **August 13, 2021 and January 20, 2022**. The Chairman of the RMC

Committee attended the last AGM held on September 30, 2021.

The attendance of members of Risk Management Committee at the committee meetings held during the year ended March 31, 2022 is as follows:

Name	Category	Designation	No. of Meetings	
			Held	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:

- 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;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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/about-us/investor-relations/corporate-governance/Criteria for Payment to Non-Executive Directors.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 NRC 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 for sitting fees for attending meetings of the Board of Directors and Audit Committee. 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 is within the limit prescribed under the Act.

- Details of fixed component and performance linked incentives along with performance criteria:
 - The remuneration to the Executive Directors is

determined by NRC and the same is recommended to the Board for their approval. The said remuneration is subject to approval of the shareholders and Central Government, if required.

- Annual increment of the Executive Directors is determined on the basis of the recommendations of NRC which is within the overall limit for remuneration as approved by the shareholders.

2. Terms of Appointment of Executive Directors:

- Appointment of the Executive Directors is done for a maximum period of 5 (five) years as per the provisions of the Act;
- 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, 2022:

a. Non-Executive Directors:

Name	(₹ in million)	
	Commission	Sitting Fees
Mr. R. K. Saraswat*	0.50	0.21
Mr. Dilip Dandekar	0.60	0.25
Mr. Vinay Aggarwal	0.65	0.30
Mrs. Mona Bhide	0.60	0.21
Mr. Sameer L. Kanodia	Nil	Nil
Mrs. Asha L. Kanodia	0.60	0.21

* Mr. R. K. Saraswat ceased to be Independent Director due to his demise on March 02, 2022

b. Executive Directors:

Name of Director	Salary	Benefits, Perquisites and Allowances	Incentives	(₹ in million)	
				Commission	Employee Stock Purchase Scheme
Dr. Lalit S. Kanodia (Chairman & Whole Time Director)	9.90	3.08	Nil	11.94	NA
Mr. Rahul L. Kanodia (Vice-Chairman & CEO)	12.60	1.70	Nil	11.94	NA

Notes:

- Notice period as per Rules of the Company.
- 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 March 04, 2022, 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.

Due to the Demise of Mr. R. K. Saraswat on March 02, 2022, except him, all other 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
2018-19	August 13, 2019	2.00 p.m.	Indian Merchants' Chamber Hall, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. R. K. Saraswat as an Independent Director. 2. Re-appointment of Mr. Dilip Dandekar as an Independent Director 3. Approval for payment of commission to Non Executive directors of the Company. 4. Payment of remuneration to Dr. Lalit S. Kanodia exceeding limits as per Regulation 17 (6)(e) of SEBI (LODR) Regulations, 2015. 5. Payment of remuneration to Mr. Rahul L. Kanodia exceeding limits as per Regulation 17 (6)(e) of SEBI (LODR) Regulations, 2015.
2019-20	December 26, 2020	11.30 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	<ol style="list-style-type: none"> 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

B. Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the year.

C. Postal Ballot:

- The Company has sought the approval of shareholders by way of Special Resolution through notice of postal ballot dated February 11, 2022 for launching of Company's Performance Based Employee Stock Option

Plan (PSOP 2022) to eligible employees of the Company and/or Subsidiary Company(ies) and/or its Group (present and/or future), which was duly passed and results of which were announced on March 16, 2022. Mr. Swapneel Patel (Membership No. A41106), Partner of Shah Patel & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

Sr. No	Description of Resolutions	No. of votes polled	Votes casted in Favour (% of total votes polled)	Votes casted against (% of total votes polled)	Invalid Votes
1	Special Resolution for Approval of Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022 ("PSOP 2022") for eligible employees of Datamatics Global Services Limited ("Company").	4,69,06,741	4,39,62,629 (93.72%)	29,44,112 (6.28%)	8,89,537
2	Special Resolution to grant Stock Options to the employees of the Subsidiary Company(ies) and/or its Group (present and/or future) under the Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022 ("PSOP 2022").	4,69,06,749	4,39,58,723 (93.72%)	29,48,026 (6.28%)	8,89,537

- Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020, 17/2020, 02/2021 and 21/2021 dated April 8, 2020, April 13, 2020, January 13, 2021

and December 14, 2021 respectively issued by the Ministry of Corporate Affairs.

- None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through 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 the 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.
- **Voluntary e-mail:** The Company voluntarily sends corporate announcements, official news releases and other communications to those shareholders who's Email IDs have been registered with the Company and depositories.

VI. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year 2021-22 as per the requirement of the SEBI Listing Regulations, is given in a separate section forming part of the Annual Report.

VII. WEBSITE:

The Company maintains a functional website containing basic

information about the Company. The website address is www.datamatics.com. The Company is disseminating 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 establishment of Vigil Mechanism/ Whistle Blower policy;
- g. Criteria of making payments to Non-Executive Directors, if the same has not been disclosed in 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. Contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances;
- l. Financial information;
- m. Shareholding pattern;
- n. Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors;
- o. Audio or video recordings and transcripts of post earnings/quarterly calls;
- p. Other information as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

VIII. GENERAL SHAREHOLDER INFORMATION

a) 34th Annual General Meeting:

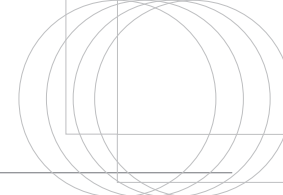
Day : Friday

Date : July 29, 2022

Time : 2:30 pm (IST)

: The Company is conducting meeting through VC / OAVM pursuant to the MCA General Circular No.21/2021 dated December 14, 2021 read with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars") and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.

- 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 final dividend, if approved, shall be paid/credited on or after Wednesday, August 3, 2022.
- d) **Date of Book Closure / Record Date:** As mentioned in the Notice of this AGM.
- 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 2021-22 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 – 2021	128.25	108	120.8	113.5
May – 2021	156.5	115.1	149	140
June – 2021	198.5	134.55	199	187
July – 2021	329	179.7	305	286.05
August – 2021	347.05	251.55	335.25	311.6
September – 2021	334.95	293.45	312	301.1
October – 2021	382.4	295.15	325.45	300.7
November – 2021	348.5	280.5	299.5	285
December – 2021	318.45	265	312.8	304.25
January – 2022	366.45	290	310	301.3
February – 2022	321.3	230.2	254.7	243.15
March – 2022	317.4	243.85	306.35	297.05

i) Performance in comparison to broad based indices of BSE Sensex and NSE Nifty :



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:

Datamatics Business Solutions Limited (Formerly known as Datamatics Financial Services 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:

As per SEBI notification effective April 1, 2019 except in case of transmission or transposition of shares, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. For transmission/transposition of shares held in physical form, all requisite documents should be sent to the Registrar and Transfer agent of the Company, which will be generally approved within 15 days from the date of receipt subject to all documents being in order.

For shares held in dematerialized form, kindly contact your depository participant with whom your demat account is held.

k) Shareholding as on March 31, 2022:

Distribution of equity shareholding as on March 31, 2022:

Sr. No.	Shares Range		Shares	% To Capital	No. Of Holders	% To No. Of Holders
	From	To				
1	1	1000	4247424	7.21	39940	96.72
2	1001	2000	1021832	1.73	680	1.65
3	2001	4000	912812	1.55	317	0.77
4	4001	6000	637593	1.08	128	0.31
5	6001	8000	373580	0.63	53	0.13
6	8001	10000	260590	0.44	28	0.07
7	10001	20000	963667	1.64	68	0.17
8	20001	9999999999	50531839	85.72	81	0.20
	TOTAL		58949337	100.00	41295	100.00

Categories of equity shareholders as on March 31, 2022:

Category	No. of shares*	% of Shareholding*
Promoters & Promoter Group	4,37,97,846	74.30
Foreign Portfolio Investor	9,91,531	1.68
Individuals	1,24,09,613	21.05
NRI	5,08,433	0.86
Foreign Nationals	35,990	0.06
Bodies Corporate	10,88,675	1.85
Clearing Member	46,873	0.08
IEPF	70,376	0.12
Total	5,89,49,337	100.00

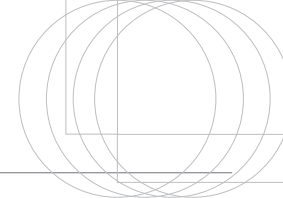
* The shareholding disclosed above is as per the BENPOS data received from the Company's RTA, M/s. Datamatics Business Solutions Limited as on March 31, 2022.

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, 2022 are as under:

n) Dematerialization of shares and liquidity:

The shares of the Company are in 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, 2022, 5,88,78,205 Equity Shares out of 5,89,49,337 Equity Shares of the Company, constituting 99.88% of the Company's paid-

Particulars	As on March 31, 2022	
	No. of Shares	%
Shares in Demat form		
- NSDL	1,96,64,958	33.36
- CDSL	3,92,13,247	66.52
Shares in Physical Form	71,132	0.12
Total	5,89,49,337	100



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 2021-2022 are as follows:

Financial Year	Amount of unclaimed dividend transferred (In ₹)	Number of shares transferred
2013-14	2,76,724	4340
2014-15	74,309	3091

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
2014-15	August 28, 2015	Final	0.65 per share	September 27, 2022
2015-16	March 21, 2016	Interim	0.50 per share	April 20, 2023
2015-16	September 15, 2016	Final	0.25 per share	October 14, 2023
2016-17	September 14, 2017	Final	0.75 per share	October 13, 2024
2017-18	March 21, 2018	Interim	0.50 per share	April 20, 2025
2017-18	August 14, 2018	Final	0.25 per share	September 13, 2025
2018-19	August 13, 2019	Final	1.00 per share	September 12, 2026
2021-22	August 13, 2021	Interim	2.50 per share	October 19, 2028

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, 2022, 70,376 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 dematerialise their shareholding to avail of numerous benefits of dematerialisation, which include easy

liquidity, ease of trading and transfer, and elimination of any possibility of 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, 2022 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, 2022, 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 policy approved.

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

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 2021-22, 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
Fund based/ Non Fund based facility from Banks.	ICRA	[ICRA]A+ (Stable)/ [ICRA]A1+	170.00	reaffirmed/ assigned

XI. DISCLOSURES

a) Materially significant related party transactions:

During the financial year 2021-2022, 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 Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on the Company's website: [https://www.datamatics.com/about-us/investor-relations/corporate-governance/ Related Party Transactions Policy.pdf](https://www.datamatics.com/about-us/investor-relations/corporate-governance/Related_Party_Transactions_Policy.pdf).

b) Details of non-compliance/penalties/strictures imposed on the Company by the Statutory Authorities:

There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to the capital market during the financial year 2021-22.

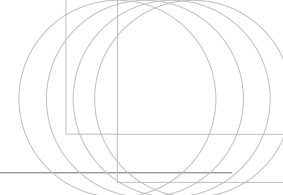
During the year 2019-20, Company received notices from BSE Limited and National Stock Exchange of India Ltd. respectively through letter dated August 7, 2019, for non-compliance of Listing Regulation 13 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, pertaining to submission of statement of shareholders complaints within 21 days from end of each quarter. The Company has always been meticulous in complying with the SEBI regulations and other applicable laws but the submission of Investor Complaints for quarter ended June 30, 2019 was inadvertently delayed. The fine of Rs. 2360/- each was paid to BSE Limited and National Stock Exchange of India Ltd. respectively and the said information was placed before the Board of Directors at its meeting held on August 13, 2019.

Except as mentioned above, there were no other instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to the capital market during the last three years.

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 victimisation of persons who avail 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/about-us/investor-relations/corporate-governance/WhistleblowerPolicy.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/about-us/investor-relations/corporate-governance/PolicyonMaterialSubsidiaries>.

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 Companies viz. Lumina Datamatics Limited and Lumina Datamatics Inc.

g) Policy on dealing with related party transactions:

The Board of Directors has adopted a Policy for dealing with related party transaction pursuant to the provisions of the SEBI Listing Regulations. The same is displayed on the website of the Company at <https://www.datamatics.com/about-us/investor-relations/corporate-governance>.

h) 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.

i) Non – Debarment or Non-disqualification of Directors:

A certificate from Mr. 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.

j) Recommendation of Committees

All recommendations / submissions made by various Committees of the Board during the financial year 2021-22

were accepted by the Board.

k) 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

Type of Service	Rs. In Million	
	FY 2021-22	FY 2020-21
Audit Fees*	8.84	9.55
Tax Fees	0.00	0.36
Others	0.85	1.19
Total	9.69	11.10

*Includes audit and audit related services

l) 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 – Nil

Number of complaints disposed of during the financial year – Nil

Number of complaints pending as on end of the financial year – Nil

m) 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.

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 Requirement:

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 & LLP, Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance for the year ended March 31, 2022 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:

Company has no unclaimed Suspense Account and hence, there is nothing to disclose in this regard.

XVII. Declaration by CEO:

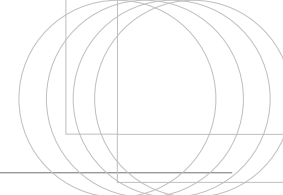
Declaration signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is appended herewith.

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, 2022.

Date: April 28, 2022
Place: Mumbai

Sd/-
Rahul L. Kanodia
Vice-Chairman & CEO



**CERTIFICATION UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We, Mr. Rahul 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, 2022 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, 2022



AUDITORS' CERTIFICATE

To,

The Members of
Datamatics Global Services Limited

We have examined the compliance of conditions of Corporate Governance by Datamatics Global Services Limited ('the Company') for the year ended March 31, 2022, as stipulated under regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof as adopted by the Company for ensuring the compliance with conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations for the year ended on March 31, 2022.

We further 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

Sd/-

Ashishkumar Bairagra

Partner

Membership No.: 109931

UDIN: 22109931AITGOL6322

Place: Mumbai

Date: April 28, 2022

TUSHAR SHRIDHARANI
B. Com., LL.B., F.C.S.
 10, New Marine Lines
 417, Jolly Bhavan No. 1
 Mumbai – 400 020

Tel. : (022) 7963 3947
 Email : tushar@tusharshri.com

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.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Datamatics Global Services Limited having CIN -L72200MH1987PLC045205 and having Registered Office situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai - 400 093 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2022 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 other Statutory Authority.

Sr.No.	Name of Director	DIN	Date of appointment in Company
1.	Dr. Lalit S. Kanodia	00008050	03-11-1987
2.	Mr. Rahul L. Kanodia	00075801	28-09-2007
3.	Mr. Sameer L. Kanodia	00008232	30-01-2008
4.	Mr. Vinay M. Aggarwal	00030483	27-05-2015
5.	Mr. Dilip D. Dandekar	00846901	12-08-2014
6.	Mrs. Mona M. Bhide	05203026	20-12-2019
7.	*Mr. R. K. Saraswat	00015095	26-11-1998
8.	#Mrs. Asha L. Kanodia	00008061	10-09-2020

*Expired on 2nd March, 2022.

Resigned w.e.f. 28-04-2022.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
 Date: 9th May, 2022

Sd/-
Tushar Shridharani
 FCS 2690 / COP 2190
 UDIN -F002690D000291902

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"), and its joint venture listed in Annexure A, which comprise the Consolidated Balance Sheet as at March 31, 2022, 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, 2022, their consolidated profit, the 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 Responsibility for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group and its joint venture 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 of 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

Key Audit Matter

A. Revenue recognition in respect of fixed price contract

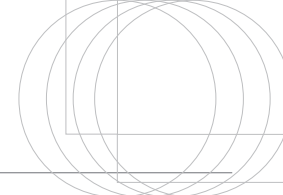
The Group inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage of completion method based on the Group's estimate of contract cost. We identified revenue recognition of fixed price contract as a Key Audit Matter since:

- 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.

Auditor's Response

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
<p>B. Carrying Value of Goodwill</p> <p>The Group has goodwill of Rs. 732.68 million 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. 732.68 million as of March 31, 2022 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.</p>	<p>require change in estimated costs to complete the remaining performance obligations.</p> <ul style="list-style-type: none"> we performed analytical procedures and test of details for reasonableness of incurred and estimated costs. <p>We evaluated the appropriateness of management 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:</p> <ul style="list-style-type: none"> evaluating the design and operating effectiveness of internal control relating to review of goodwill impairment testing performed by the valuation professionals 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 Holding 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 Responsibility 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 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 and its joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act. The respective company's management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and of its joint venture 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 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 and its joint venture are responsible for assessing the ability of the Group and its joint venture 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 and its joint venture are responsible for overseeing the financial reporting process of the Group and its joint venture.

Auditor's Responsibility 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.

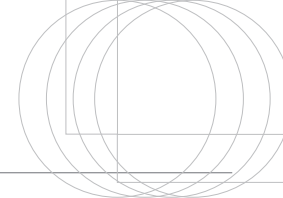
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 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 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 and its joint venture 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 ten subsidiaries (including five step down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 6188.56 million as at March 31, 2022, total revenues of Rs. 7750.66 million, net profit after tax of Rs. 540.82 million, total comprehensive income of Rs. 587.22 million and net cash inflow of Rs. 3,73.58 million 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 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 five subsidiaries (including four step down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 11.88 million as at March 31, 2022, total revenues of Rs. 16.61 million, net profit after tax of Rs. 103.65 million, total comprehensive income of Rs. 104.96 million and net cash outflows amounting to Rs. 2.85 million for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements, include the Group's share of net profit of Rs. 0.34 million and total comprehensive income of Rs. 0.34 million in respect of a joint venture, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the management of the Holding Company 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 management of the Holding Company, this unaudited financial statements/financial information's 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 management of the Holding Company.

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 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 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 companies is disqualified as on March 31, 2022 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".
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16):

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 and its joint venture, 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. 43 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 and its subsidiary companies, and its joint venture incorporated in India.
- iv. (a) The respective Management of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, 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 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 Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The respective Management of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or any of 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. 37 to the financial statements

- (a) The interim dividend 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 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.

2. With respect to the matters specified in paragraphs 3(xxii) 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 by us 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 qualifications or adverse remarks in these CARO reports.

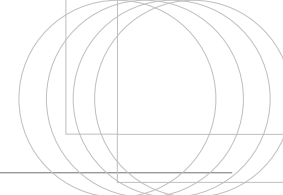
For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Partner
Membership No. 109931
UDIN: 22109931AHZOCW1891

Place: Mumbai
Date: April 28, 2022



Annexure A

to the Independent Auditors Report dated April 28, 2022

Sr. No.	Name	Subsidiary / Step down Subsidiary / Joint Venture
1	Datamatics Information Solutions Limited *	Subsidiary
2	Datamatics Global Services BV	Step down Subsidiary
3	Datamatics Global Services FZLLC	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	Datamatics Robotics Software Inc	Step down Subsidiary
10	Datamatics Robotics Software Limited	Step down Subsidiary
11	Datamatics Staffing Services Limited #	Subsidiary
12	LDR eRetail Limited	Step down Subsidiary
13	Lumina Datamatics Assessment & Analytics, LLC**	Step down Subsidiary
14	Lumina Datamatics GMBH	Step down Subsidiary
15	Lumina Datamatics Inc	Step down Subsidiary
16	Lumina Datamatics Limited	Subsidiary
17	RJ Globus Inc	Step down Subsidiary
18	Datamatics Global Services Corp ##	Step down Subsidiary
19	RJ Globus Solutions Private Limited ***	Step down Subsidiary
20	Datamatics foundation ###	Subsidiary

* Subsidiary w.e.f. July 7, 2021 and until then it was the Joint Venture.

Wholly Owned Subsidiary w.e.f. February 16, 2022.

** Dissolved w.e.f. February 18, 2022.

Merged into RJ Globus Solutions Inc. w.e.f. December 31, 2021 and name of the merged entity changed to Datamatics Global Services Corp.

*** Struck-off by ROC vide letter dated October 29, 2021

Wholly Owned Subsidiary w.e.f. November 23, 2021.

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' in the Independent Auditor's Report on the standalone financial statements of the company for the year ended March 31, 2022.

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, 2022, we have audited the internal financial control over financial reporting of the Holding Company and its subsidiary companies and its joint venture, 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 and its joint venture 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, 2022, 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 Holding Company, its subsidiary companies and its joint venture 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 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 Companies Act, 2013.

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 judgment, 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 and its joint venture 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 consolidated financial statements in so far as it relates to 6 (six) subsidiary companies and 1 (one) joint venture company, 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 Management.

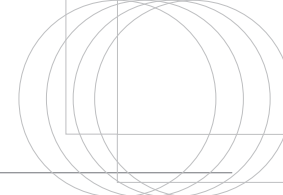
For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Partner
Membership No. 109931
UDIN: 22109931AHZOCW1891

Place: Mumbai
Date: April 28, 2022



Consolidated Balance Sheet

as at March 31, 2022

Particulars	Note	(₹ in millions)	
		March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,147.21	1,155.00
Capital work-in-progress	3	34.34	-
Goodwill	4	732.68	724.50
Other intangible assets	4	78.88	81.63
Right-to-use assets	4	132.23	173.27
Financial assets			
i. Investments	5	490.80	106.02
ii. Loans	6	0.01	0.27
iii. Other financial assets	7	124.31	131.43
Deferred tax assets	8	168.68	153.88
Non-current tax assets	9	154.61	133.46
Other non-current assets	10	15.93	6.82
Total non-current assets		3,079.68	2,666.28
Current assets			
Financial assets			
i. Investments	11	2,243.69	1,459.25
ii. Trade receivables	12	2,445.04	1,835.01
iii. Cash and cash equivalents	13	1,679.83	990.95
iv. Bank balances other than (iii) above	14	393.63	134.31
v. Loans	15	2.73	4.65
vi. Other financial assets	16	878.78	1,593.86
Current tax assets	17	64.13	75.32
Other current assets	18	297.56	321.03
Total current assets		8,005.39	6,414.38
Assets held for sale		12.34	-
		12.34	-
Total Assets		11,097.41	9,080.66
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	294.75	294.75
Other equity	19(b)	8,275.33	6,864.64
Equity attributable to owners of Datamatics Global Services Limited		8,570.08	7,159.39
Non-controlling interests		(35.86)	(6.94)
Total equity		8,534.22	7,152.45
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	64.64	105.00
ii. Other financial liabilities	21	15.84	5.13
Provisions	22	272.96	272.15
Other non-current liabilities	23	50.00	-
Total non-current liabilities		403.44	382.28
Current liabilities			
Financial liabilities			
i. Borrowings	24	480.00	-
ii. Lease liabilities	25	85.57	95.68
iii. Trade payables	26		
Dues of Micro and small enterprises		15.09	788
Dues other than Micro and small enterprises		983.90	887.51
iv. Other financial liabilities	27	17.27	41.82
Other current liabilities	28	480.83	394.51
Provisions	29	86.87	90.94
Current tax liabilities	30	10.22	27.59
Total current liabilities		2,159.75	1,545.93
Total liabilities		2,563.19	1,928.21
Total Equity and Liabilities		11,097.41	9,080.66

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, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer



Statement of Consolidated Profit and Loss

for the year ended March 31, 2022

Particulars	Note	₹ in millions)	
		March 31, 2022	March 31, 2021
Revenue from Operations	31	12,010.47	11,490.53
Other Income	32	263.32	107.53
Total income		12,273.79	11,598.06
Expenses			
Purchase of products and licenses	33	8.31	105.09
Employee Benefit Expenses	34	7,836.91	7,707.86
Finance Costs	35	28.90	32.44
Depreciation and Amortisation Expenses	36	333.00	394.81
Other Expenses	37	2,232.55	2,255.16
Total expenses		10,439.67	10,495.36
Profit before exceptional items and tax		1,834.12	1,102.70
Exceptional items	38	86.71	(13.43)
Profit before share of net profits of investments accounted for using the equity method and tax		1,920.83	1,089.27
Share of net profits of associates and joint ventures accounted for using the equity method		(0.34)	4.36
Profit before tax		1,920.49	1,093.63
Tax expense			
- Current tax	8(a)	383.35	313.10
- Deferred tax	8(a)	(16.81)	(59.58)
Total tax expense		366.54	253.52
Profit for the year		1,553.95	840.11
Share of Non controlling Interest in Profit for the year		(20.87)	42.65
Profit for the year		1,574.82	797.46

Statement of Consolidated other comprehensive income (OCI) for the year ended March 31, 2022

Particulars	Note	₹ in millions)	
		March 31, 2022	March 31, 2021
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(20.40)	(6.93)
Changes in fair value of FVOCI instruments		20.19	9.30
Tax relating to above		5.33	0.95
		5.12	3.32
Items that will be reclassified to profit or loss			
Cash flow Hedges		29.62	112.32
Foreign currency translation reserve movement		(75.42)	156.67
Tax relating to above		(7.45)	(28.27)
		(53.25)	240.72
		(48.13)	244.04
Share of Non Controlling interest in Other Comprehensive income		1.07	15.68
OCI for the year		(49.20)	228.36
Total comprehensive income for the year		1,525.62	1,025.82
Earnings per Equity Share (of Rs. 5 each)	45		
- Basic (In Rs.)		26.71	13.53
- Diluted (In Rs.)		26.71	13.53

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, 2022

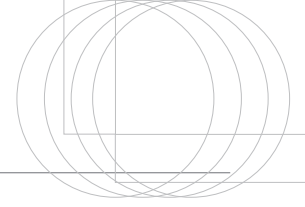
For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer



Statement of changes in equity

for the year ended March 31, 2022

Particulars	A. Equity share capital										Total other equity		
	(₹ in millions)										(₹ in millions)		
As at March 31, 2020											294.75		
Changes in equity share capital											-		
As at March 31, 2021											294.75		
Changes in equity share capital											-		
As at March 31, 2022											294.75		
B. Other equity													
	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	Equity attributable to shareholders of the Company	Attributable to non-controlling interests	Total other equity
As at March 31, 2020	1,080.08	4,461.72	10.71	585.88	(62.07)	494.28	(2.90)	(59.66)	(43.77)	9991	6,564.18	220.15	6,784.33
Profit for the year	-	797.46	-	-	-	-	-	-	-	-	797.46	42.65	840.11
Sale of subsidiary	-	(355.71)	-	-	-	-	-	-	-	(389.76)	(745.47)	(328.17)	(1,073.64)
Issue share on premium	4.04	-	-	-	-	-	-	-	-	-	4.04	-	4.04
Non controlling interest	-	18.52	-	-	-	-	-	0.18	-	0.53	19.24	26.72	45.95
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	47.40	47.40
ESOP revocation	-	1.87	(10.71)	-	-	-	-	-	-	-	(8.85)	-	(8.85)
RSU Expenses	-	-	5.68	-	-	-	-	-	-	-	5.68	-	5.68
Other comprehensive income	-	-	-	-	-	-	8.52	(5.21)	79.44	145.60	228.35	(15.68)	212.67
As at March 31, 2021	1,084.12	4,923.87	5.68	585.88	(62.07)	494.28	5.62	(64.69)	35.67	(143.72)	6,864.64	(6.94)	6,857.70
Profit for the year	-	1,574.82	-	-	-	-	-	-	-	-	1,574.82	(20.87)	1,553.95
Disposal/Stockoff of subsidiary	-	(0.09)	-	-	-	-	-	-	-	-	(0.09)	-	(0.09)
Issue share on premium	2.13	-	-	-	-	-	-	-	-	-	2.13	-	2.13
Purchases of stake of JV	-	2994	-	-	-	-	-	-	-	-	2994	0.73	30.67
Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	(3.38)	(3.38)
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	(4.34)	(4.34)
RSU Expenses	-	-	2.28	-	-	-	-	-	-	-	2.28	-	2.28
RSU Paid	-	-	(796)	-	-	-	-	-	-	-	(796)	-	(796)
Other comprehensive income	-	-	-	-	-	-	20.54	(9.28)	22.17	(76.47)	(43.04)	(1.07)	(44.11)
Dividends paid	-	(147.37)	-	-	-	-	-	-	-	-	(147.37)	-	(147.37)
As at March 31, 2022	1,086.26	6,381.16	-	585.88	(62.07)	494.28	26.17	(73.97)	57.84	(220.19)	8,275.33	(35.86)	8,239.47

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, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Divya Kumrat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer

Consolidated Cash flow statement

for the year ended March 31, 2022

Particulars	Note	(₹ in millions)	
		March 31, 2022	March 31, 2021
A. Cash flow from operating activities			
Profit before share of Net Profit of Joint Venture and Tax		1,920.83	1,089.27
Adjustments for :			
Depreciation and amortisation expense		333.00	394.81
Provision for bad and doubtful debts, advances		33.46	70.29
Impairment of investment		15.00	-
Impairment of Goodwill and other assets		-	365.89
Sundry balance written off / (back) (net)		1.59	(9.69)
Loss/(Profit) on sale fixed assets (net)		(1.58)	(1.17)
Fixed Assets written off		0.53	-
Interest expense		24.82	26.68
Employee stock option expenses		2.28	-
Share appreciation rights expenses		15.51	-
Unrealised gain on fair value of financial assets		(29.89)	(6.42)
Exchange gain on sale of investment		(76.11)	(121.54)
Exchange gain on buy back of shares		(25.60)	(194.43)
Profit on sale of investments		(51.16)	(21.04)
Loss/(Profit) on sale of subsidiary		-	(36.50)
Dividend income		(1.32)	(0.76)
Unrealised foreign exchange (gain) / loss		51.51	(80.83)
Interest income		(75.89)	(26.01)
Operating profit before working capital changes		2,136.98	1,448.54
Adjustments for :			
(Increase) / Decrease in trade receivables		(643.48)	545.09
(Increase) / Decrease in loans		2.18	1.59
(Increase)/ Decrease in other financial and non-financial assets		533.57	(806.03)
Increase/(Decrease) in trade payables		102.01	184.77
Increase/(Decrease) in other financial and non-financial liabilities		103.35	(1.74)
Cash generated from operations		2,234.61	1,372.23
Direct taxes paid (net)		(410.70)	(256.11)
Net cash flow from operating activities (A)		1,823.91	1,116.12
B. Cash flow from investing activities			
Purchase of fixed assets / capital work-in-progress		(243.93)	(164.18)
Sale of fixed assets		4.09	1.69
Payment towards acquisition of subsidiary / non controlling interest		(32.82)	(5.71)
Proceeds on disposal of subsidiaries		14.79	538.48
(Purchase)/Sale of investments (net)		(1,121.99)	(1,224.09)
Dividend received from others		1.32	0.76
Dividend received from joint venture		-	50.50
Interest received		36.61	9.60
Net cash flow used in investing activities (B)		(1,341.93)	(792.95)
C. Cash flow from financing activities			
Proceeds / (Repayment) of short-term borrowings		480.00	(964.64)
Issue of Equity Shares by subsidiary		-	4.05
Payment of Lease Liabilities		(102.39)	(98.37)
Dividend paid		(147.37)	-
Interest paid		(23.24)	(29.24)
Net cash flow used in financing activities (C)		207.00	(1,088.20)
Net cash flow during the year (A+B+C)		688.98	(765.03)
Cash and cash equivalents at the beginning of the year		990.95	1,948.17
Less: Cash and cash equivalents of disposal on subsidiaries		(0.10)	(192.19)
Net cash and cash equivalents at the end of the year (Refer Note No.13)		1,679.83	990.95

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

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

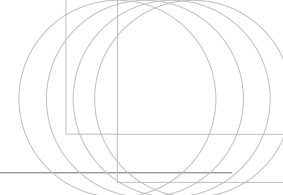
For and on Behalf of the Board

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DIN 00008050

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer



Notes forming part of the Consolidated Financial Statements

as at March 31, 2022

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.

DGSL, a trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT), Business Process Management (BPM) and Consulting services. The Group provides business aligned next-generation solutions to a wide range of industry verticals that help enterprises across the world overcome their business challenges and achieve operational efficiencies. These solutions leverage innovations in technology, knowledge of business processes and domain expertise to provide clients a competitive edge.

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, 2022.

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, 2022 and as at March 31, 2021 are summarized below:

Name of the Subsidiary	2021 - 22		2020 - 21	
	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	100.00
Datamatics Global Services B.V.	Netherlands	100.00	Netherlands	100.00
LD Publishing & eRetail Limited**	India	-	India	-
Datamatics Staffing Services Limited	India	100.00	India	51.00
Datamatics Robotics Software Inc	USA	90.00	USA	92.97
Datamatics Robotics Software Limited	India	90.00	India	92.97
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
RJ Globus Solutions Private Limited \$	India	-	India	100.00
Datamatics Foundation %	India	100.00	India	-
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) #	India	98.81	India	-
Cignex Datamatics Corporation@	BVI	-	BVI	-
Cignex Datamatics Inc@	USA	-	USA	-

Notes forming part of the Consolidated Financial Statements

as at March 31, 2022

Name of the Subsidiary	2021 - 22		2020 - 21	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Cignex Datamatics Technologies Limited@	India	-	India	-
Cignex Datamatics Pte. Limited@	Singapore	-	Singapore	-
Cignex Datamatics GmbH@	Germany	-	Germany	-
Cignex Datamatics UK Limited@	-	-	-	-
Lumina Datamatics Limited	India	100.00	India	100.00
LDR eRetail Limited	India	100.00	India	100.00
Lumina Datamatics Inc	USA	100.00	USA	100.00
Lumina Datamatics GmbH	Germany	100.00	Germany	100.00
Lumina Datamatics Assessment and Analytics, LLC^	USA	-	USA	65.00

* Merged w.e.f. December 31, 2021

** Strike off w.e.f. March 22, 2021

\$ Strike off w.e.f. October 29, 2021

% Incorporated during the year w.e.f. November 23, 2021

Subsidiary from joint venture w.e.f. July 07, 2021

@ Divested w.e.f. January 01, 2021

^ Strike off w.e.f. February 17, 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

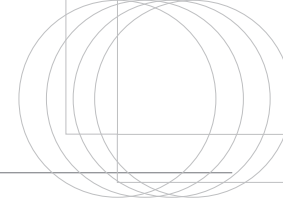
Interests in joint ventures are accounted for using the Equity method, after initially being recognised at cost in the consolidated

Name of the Joint venture	2021 - 22*		2020 - 21	
	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	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.



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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.

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 established 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.

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 implementation services 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, performance bonuses, price concessions and

Notes forming part of the Consolidated Financial Statements (Contd.)

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incentives, if any, as specified in the contract with the customer.

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.

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.

In the situations where an entity in the Group is entitled to a tax holiday under the Income Tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the entity's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the entity restricts recognition of deferred tax asset 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. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

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.

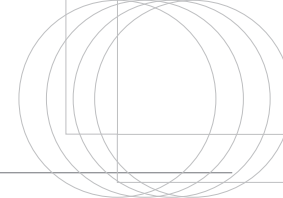
k) Investments and other financial assets

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.



Notes forming part of the Consolidated Financial Statements (Contd.)

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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.

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

Notes forming part of the Consolidated Financial Statements (Contd.)

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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.

l) Derivatives and hedging activities

The Group uses foreign currency forward contracts to hedge its 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, Plant 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.

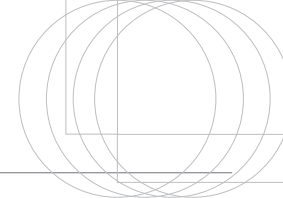
o) Intangible assets

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.

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



Notes forming part of the Consolidated Financial Statements (Contd.)

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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.

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

Notes forming part of the Consolidated Financial Statements (Contd.)

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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.

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

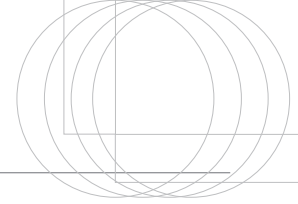
weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on 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 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 3 – Property, plant and equipment

Particulars	(₹ in millions)									
	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Gross block As at March 31, 2020	302.85	270.30	192.66	254.61	287.01	235.77	185.73	29.83	1,758.76	7.33
Additions	-	-	0.67	26.50	4.73	114.57	6.85	6.71	160.03	-
Acquisitions (business combination)	-	-	-	-	(14.77)	(13.17)	(24.67)	(0.54)	(53.14)	-
Disposals / derecognised	-	-	(0.57)	(5.36)	(0.62)	(0.94)	(0.10)	-	(7.60)	-
Transfer	-	-	0.02	(6.61)	(180.60)	16991	12.82	4.46	-	(7.33)
Exchange differences	-	-	-	1.89	(0.01)	24.60	1.99	(0.08)	28.39	-
As at March 31, 2021	302.85	270.30	192.78	271.02	95.75	530.74	182.62	40.38	1,886.45	-
Additions	-	-	-	23.57	13.67	93.06	11.67	-	141.97	66.39
Acquisitions (business combination)	-	-	-	39.52	1.90	1.57	2.50	-	45.50	-
Disposals / derecognised	-	(0.57)	-	-	(0.73)	(1.92)	(0.48)	(5.91)	(9.61)	-
Transfer**	-	-	(14.60)	-	(0.45)	-	(0.08)	-	(15.12)	(32.05)
Exchange differences	-	-	-	(3.16)	(0.01)	1.29	(0.20)	0.02	(2.06)	-
As at March 31, 2022	302.85	269.73	178.18	330.96	110.13	624.74	196.04	34.49	2,047.12	34.34

Particulars	(₹ in millions)									
	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Accumulated depreciation As at March 31, 2020	-	18.65	18.02	63.27	180.49	192.43	95.96	9.85	578.67	-
Depreciation charge during the year	-	4.61	4.04	29.69	5.11	108.62	18.16	3.22	173.45	-
Acquisitions (business combination)	-	-	-	-	(13.55)	(15.75)	(20.71)	(0.32)	(50.33)	-
Disposals / derecognised	-	-	-	(5.44)	(0.11)	(1.24)	(0.67)	-	(7.46)	-
Transfer	-	0.02	0.11	22.05	(112.52)	6949	16.33	4.52	-	-
Exchange differences	-	-	-	0.51	(0.04)	36.52	0.16	(0.02)	37.13	-
As at March 31, 2021	-	23.28	22.17	110.08	59.38	390.07	109.23	17.25	731.47	-
Depreciation charge during the year	-	4.61	4.58	26.42	11.25	98.77	16.04	7.72	169.39	-
Acquisitions (business combination)	-	-	-	2.22	1.76	1.40	2.45	-	7.83	-
Disposals / derecognised	-	(0.27)	-	-	(0.71)	(1.81)	(0.28)	(2.78)	(5.86)	-
Transfer**	-	-	(2.52)	-	(0.21)	-	(0.05)	-	(2.78)	-
Exchange differences	-	-	-	(2.29)	(0.04)	2.37	(0.18)	0.02	(0.12)	-
As at March 31, 2022	-	27.63	24.22	136.42	71.43	490.80	127.20	22.20	899.93	-
Net carrying amount as at March 31, 2022	302.85	242.10	153.96	194.54	38.69	133.94	68.83	12.30	1,147.21	34.34
Net carrying amount as at March 31, 2021	302.85	247.02	170.61	160.94	36.37	140.67	73.39	23.14	1,155.00	-

*Capital work-in-progress ageing schedule for the year ended March 31, 2022 and March 31, 2021 is as follows:

Particulars	Capital work-in-progress ageing schedule			Total
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	34.34	-	-	34.34
Previous year	-	-	-	-

**Transfer to assets held for sale in case of Building, Plant & Equipment and Furniture & Fixtures.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 4 - Intangible assets

(₹ in millions)

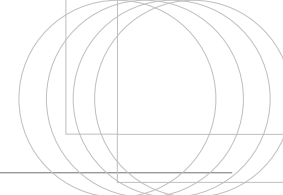
Particulars	Computer Software	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Gross block										
As at March 31, 2020	397.01	29.66	8.35	2.17	5990	5.93	503.02	1,997.57	3.71	278.91
Additions	14.95	-	-	-	-	3.71	18.67	-	-	118.58
Impairment loss during the year	-	-	-	-	-	-	-	(365.89)	-	-
Disposals (due to divestment)	(2.18)	-	-	-	-	(0.08)	(2.26)	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	(40.85)	(865.49)	-	(44.82)
Transfers	(10.24)	-	-	-	-	10.24	-	-	(3.71)	-
Exchange differences	(2.55)	-	-	-	-	(5.43)	(7.97)	(19.72)	-	0.33
As at March 31, 2021	356.15	29.66	8.35	2.17	5990	14.38	470.61	746.46	-	353.01
Additions	62.97	-	-	-	-	-	62.97	-	-	66.17
Acquisitions (business combination)	0.84	-	-	-	-	-	0.84	-	-	-
Disposals / derecognised	(30.17)	-	-	-	-	(4.50)	(34.67)	-	-	(5.08)
Exchange differences	3.69	-	-	-	-	5.68	9.37	8.18	-	(1.98)
As at March 31, 2022	393.47	29.66	8.35	2.17	5990	15.56	509.10	754.64	-	412.11

(₹ in millions)

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, 2020	238.23	28.85	8.01	0.96	56.57	5.22	337.84	49.65	-	106.06
Amortisation charge during the year	87.17	0.81	0.33	0.76	3.33	9.47	101.87	-	-	119.49
Disposals (due to divestment)	(2.02)	-	-	-	-	(0.08)	(2.09)	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	(40.85)	-	-	(46.08)
Exchange differences	0.92	-	-	-	-	(8.70)	(7.77)	(27.69)	-	0.26
As at March 31, 2021	283.46	29.65	8.35	1.71	5990	5.92	388.99	21.96	-	179.74
Amortisation charge during the year	59.80	-	-	0.45	-	1.51	61.75	-	-	101.86
Acquisitions (business combination)	0.80	-	-	-	-	-	0.80	-	-	-
Disposals / derecognised	(26.51)	-	-	-	-	(2.59)	(29.10)	-	-	-
Exchange differences	2.09	-	-	-	-	5.68	7.77	-	-	(1.71)
As at March 31, 2022	319.63	29.65	8.35	2.16	5990	10.52	430.22	21.96	-	279.88
Net carrying amount as at March 31, 2022	73.83	0.01	-	0.01	-	5.04	78.88	732.68	-	132.23
Net carrying amount as at March 31, 2021	72.69	0.01	-	0.45	-	8.46	81.63	724.50	-	173.27

* The allocation of goodwill to operating segments as at March 31, 2022 and March 31, 2021 is as follows: (₹ in millions)

Particulars	March 31, 2022	March 31, 2021
IT	358.29	356.27
BPM	374.39	368.23
Total	732.68	724.50



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in equity instruments (fully paid-up)		
Quoted (FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited	10.79	7.55
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited	0.02	0.03
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.65	0.64
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	1.65	1.17
38,767 (P.Y. 38,767) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	11.21	8.36
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	3.81	3.49
2,017 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	4.52	2.55
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	1.59	0.22
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	1.69	1.28
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	1.48	1.09
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.40	0.19
43 (P.Y. 179) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	0.08	0.97
3,161 (P.Y. 810) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	3.54	0.71
56 (P.Y. 56) fully paid Equity Share of Dana Holding Corporation	0.83	0.80
1,141 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	0.64	-
604 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Coforge Ltd	2.69	-
101 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Ultratech Cement Ltd	0.67	-
42,997 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of IDFC First Bank Ltd	1.71	-
33 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Oil India Ltd	0.01	-
Nil (P.Y. 5,716) fully paid Equity Shares of Rs. 10 each of SBI Card and Payment Services Limited	-	5.31
Nil (P.Y. 2,392) fully paid Equity Shares of Rs. 10 each of Tata Communications Limited	-	2.54
Nil (P.Y. 6,192) fully paid Equity Shares of Rs. 2 each of Crompton Greaves Consumer Electrical Limited	-	2.43
Nil (P.Y. 958) fully paid Equity Shares of Rs. 10 each of Endurance Technologies Limited	-	1.39
Nil (P.Y. 25,057) fully paid Equity Shares of Rs. 10 each of IDFC Limited	-	1.19
Nil (P.Y. 3,531) fully paid Equity Shares of Rs. 2 each of Birlasoft Limited	-	0.89
Nil (P.Y. 6,826) fully paid Equity Shares of Rs. 10 each of Equitas Holdings Limited	-	0.60
Nil (P.Y. 603) fully paid Equity Shares of Rs. 2 each of Max Financial Services Limited	-	0.52
Nil (P.Y. 2,404) fully paid Equity Shares of Rs. 1 each of City Union Bank Limited	-	0.37
Nil (P.Y. 1,056) fully paid Equity Shares of Rs. 2 each of Sterlite Technologies Limited	-	0.21
Investment in debentures - Quoted (at FVTPL)		
25 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	26.22	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	25.73	-
In Joint venture - Unquoted (at amortized cost)		
Nil (P.Y. 428,390) fully paid equity shares of Cybercom Datamatics Information Solutions Limited of Rs. 10 each*	-	31.44
Investment in equity instruments (fully paid-up)		
Unquoted (FVTPL)		
4,657 (P.Y. 4,657) fully paid equity shares of HandyTraining Technologies Private Limited of Rs. 10 each	-	15.00

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in debentures - Unquoted (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	-	15.05
9.0% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 484 Redeemable as on: March 18,2024, of Edelweiss Finance and Investments Ltd	4994	-
8.25% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 75 Redeemable as on: May 15,2023, of Edelweiss Finance and Investments Ltd	75.00	-
7.65% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: September 15,2023, of Muthoot Fincorp Limited	30.56	-
12% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: July 21,2025, of Edelweiss Finance and Investments Ltd	30.87	-
Investment in fixed deposits		
Unquoted (at amortized cost)		
Corporate Fixed Deposits	204.50	-
Total	490.80	106.02
Aggregate amount of quoted investments	9992	44.52
Aggregate amount of unquoted investments	390.88	61.50
Aggregate market value of quoted investments	9992	44.52

*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.

Note 6 - Non-current Loans

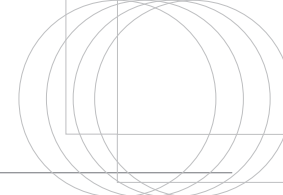
Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees	0.01	0.27
Total	0.01	0.27

Note 7 - Other non-current financial assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Security deposits	97.49	119.27
Less: Provision for doubtful deposits	1.87	1.87
Net security deposits	95.62	117.40
Fixed Deposit with Bank	15.00	-
Fair value of outstanding forward contracts (FVOCI)	13.69	14.03
Total	124.31	131.43

Note 8 - Deferred Tax Assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Deferred Tax Assets	168.68	153.88
Total	168.68	153.88



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 8 - Taxation

8(a) - Income tax expense

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Current tax		
Current tax on profits for the year	381.99	302.32
Adjustments for current tax of prior periods	1.36	10.78
Total current tax expense	383.35	313.10
Deferred tax		
Decrease/(increase) in deferred tax assets	(16.62)	(60.68)
Adjustments for deferred tax of prior periods	(0.19)	1.10
Total deferred tax expense/(benefit)	(16.81)	(59.58)
Income tax expense	366.54	253.52

8(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Profit for the year	1,920.49	1,093.63
Tax expense at applicable tax rate	427.27	295.76
Effects of:		
Items not deductible for tax	5.93	1.92
Tax holiday and Exempt income	(32.21)	(40.01)
Recognition of unutilized tax benefits / Unrecognized losses utilized	(27.54)	5.90
Change in tax base	-	(10.65)
Undistributed earnings	-	(13.43)
Income taxed at higher / (lower) rates	(14.29)	(11.56)
Adjustments for current tax of prior periods	1.18	11.87
Others, net	6.20	13.72
Income tax expense	366.54	253.52

8(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

Particulars	(₹ in millions)				
	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	85.06	(6.19)	4.98	0.07	83.92
Provision for doubtful debts	29.98	4.35	-	-	34.33
Net operating losses	55.92	21.62	-	-	77.54
Others	1.13	8.56	-	-	9.69
Total Deferred Tax Assets	172.09	28.34	4.98	0.07	205.48
Deferred Tax Liabilities					
Depreciation	(4.71)	4.75	-	-	0.04
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	2.35	6.78	(0.35)	(0.06)	8.72
Cash flow hedging	9.91	-	7.45	0.01	17.37
Others	10.66	-	-	-	10.66
Total Deferred Tax Liabilities	18.21	11.53	7.10	(0.05)	36.80
Net Deferred Tax	153.88	16.81	(2.12)	0.12	168.68

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Particulars	(₹ in millions)				
	March 31, 2020	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2021
Deferred Tax Assets					
Employee benefits	84.07	15.88	1.73	(16.62)	85.06
Provision for doubtful debts	44.06	(14.08)	-	-	2998
Investment In subsidiaries	(19.12)	-	-	19.12	-
MAT credit	0.49	-	-	(0.49)	-
Net operating losses	21.43	36.36	-	(1.87)	55.92
Others	23.23	(22.04)	-	(0.06)	1.13
Total Deferred Tax Assets	154.16	16.12	1.73	0.08	172.09
Deferred Tax Liabilities					
Depreciation	34.70	(41.52)	-	2.11	(4.71)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.78	0.83	0.77	(0.03)	2.35
Cash flow hedging	(19.14)	-	28.28	0.78	991
Undistributed earnings	87.51	(13.43)	-	(74.08)	-
Others	-	10.66	-	-	10.66
Total Deferred Tax Liabilities	103.85	(43.46)	29.05	(71.22)	18.21
Net Deferred Tax	50.31	59.58	(27.32)	71.30	153.88

Note 9 - Non-current tax assets

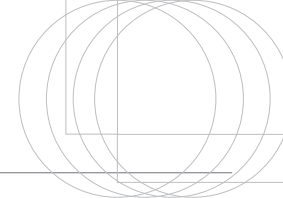
Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	154.61	133.46
Total	154.61	133.46

Note 10 - Other non-current assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Capital advances	10.86	0.10
Other advances -		
Prepaid expenses	4.64	6.25
Balance with govt authorities	-	0.05
Other assets	0.42	0.43
Total	15.93	6.82

Note 11 - Current investments

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in mutual funds		
Quoted (at FVTPL)		
4,619 (P.Y. 5,815) units of Kotak Money Market Fund	16.63	20.16
6,880 (P.Y. 6,880) units of Kotak Corporate Bond Fund Growth	20.87	1996
28,77,253 (P.Y. 19,44,995) units of Nippon India Floating Rate Fund	108.60	70.00
Nil (P.Y. 8,17,663) units of Aditya Birla SL Liquid Fund - Growth	-	269.26
28,07,830 (P.Y. Nil) units of ICICI Equity Arbitrage Fund-Direct - Growth	82.24	-
Nil (P.Y. 3,22,791) units of ABSL Saving Fund	-	136.45
14,78,804 (P.Y. Nil) ABSL Money Manager Fund - Direct Plan - Growth	442.03	-
Nil (P.Y. 74,21,214) units of ICICI Ultra Short Term Fund	-	160.05
14,95,360 (P.Y. 14,95,360) units of ICICI Corporate Bond Fund DP Growth	36.77	35.15
3,09,635 (P.Y. 3,09,635) units of ICICI Short Term Fund DP Growth	15.81	15.05



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in mutual funds		
Quoted (at FVTPL)		
2,57,471 (P.Y. 2,57,471) units of ICICI All Seasons Bond Fund DP Growth	793	7.53
Nil (P.Y. 2,73,042) units of IDFC Dynamic Bond Fund Growth	-	7.35
7,48,914 (P.Y. 7,48,914) units of Axis Short Term Direct Plan Growth	1998	19.02
2,51,041 (P.Y. 2,51,041) units of Axis Short Term Regular Growth	6.26	6.00
3,76,734 (P.Y. 1,89,229) units of ABSL Floating Rate Fund - Reg - Growth	104.70	50.30
2,00,490 (P.Y. 1,09,049) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	63.21	33.23
11,148 (P.Y. 3,482) units of Kotak Liquid - Direct Plan - Growth	4797	14.48
Nil (P.Y. 35,251) units of ICICI Money Market Fund	-	10.33
Nil (P.Y. 18,729) units of HDFC Money Market Fund	-	82.76
Nil (P.Y. 27,368) units of HDFC Overnight Fund Regular Plan Growth	-	83.21
Nil (P.Y. 73,163) units of Kotak Overnight Fund Growth Option	-	80.20
8,644 (5,507) units of HDFC Liquid Funds- Daily Dividend	8.82	5.62
Nil (P.Y. 79,218) units of Aditya Birla SL Money Manager Fund -Growth	-	22.57
404 (P.Y. 3,465) Units of Nippon India Liquid Fund-Growth Plan - Growth Option	2.11	17.44
38,42,502 (P.Y. 1,44,018) Units of Nippon India Arbitrage Fund-Direct Growth Plan Growth Option	87.72	3.14
46,000 (P.Y. Nil) units of Nippon Nifty Bees	8.69	-
20,696 (P.Y. Nil) units of Kotak Emerging Equity Fund-Regular-Growth	1.48	-
126,380 (P.Y. Nil) units of Kotak Floating Rate Fund - Direct - Growth	155.11	-
19,17,946 (P.Y. Nil) units of Kotak Banking & PSU Debt Fund - Direct - Growth	104.11	-
12,80,149 (P.Y. Nil) units of HDFC Credit Risk Debt Fund - Direct - Growth	26.40	-
16,71,982 (P.Y. Nil) units of Kotak Equity Arbitrage - Growth	50.51	-
30,32,466 (P.Y. Nil) units of Edelweiss Arbitrage Fund - Regular Plan Growth	47.65	-
Unquoted		
Investment in debentures (at amortized cost)		
130 (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	15.05	-
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	620.20	290.00
Investment in Others (at FVTPL)		
14,28,683 (P.Y. Nil) units of Northern Arc Money Market Alpha Fund - AIF Category III	142.87	-
Total	2,243.69	1,459.25
Aggregate amount of quoted investments	1,465.57	1,169.25
Aggregate amount of unquoted investments	778.12	290.00
Aggregate market value of quoted investments	1,465.57	1,169.25

Note 12 - Trade receivables*

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Unsecured		
Considered Good (Refer Note No 40)	2,551.11	1,922.05
Less :- Allowance for expected credit loss	106.07	87.04
	2,445.04	1,835.01
Credit impaired	51.97	73.92
Less :- Allowance for expected credit loss (Refer Note No 40)	51.97	73.92
	-	-
Total	2,445.04	1,835.01

Trade receivable includes receivable from related parties (Refer Note No. 46).

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

* Trade receivable aging schedule for the year ended as on March 31,2022 (₹ in millions)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	2,551.11	-	-	-	2,551.11
Undisputed Trade receivable - credit impaired	-	39.85	2.79	9.33	51.97

* Trade receivable aging schedule for the year ended as on March 31,2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	1,922.05	-	-	-	1,922.05
Undisputed Trade receivable - credit impaired	-	43.05	16.35	14.52	73.92

Note 13 - Cash and cash equivalents

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Balances with Bank		
- In current accounts	1,675.51	907.02
- In deposits accounts	-	80.00
Cash on hand	4.32	3.93
Total	1,679.83	990.95

Note 14 - Other bank balances

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Margin money deposits*	54.10	37.79
CSR account**	3.61	-
Balances with bank in deposit accounts	334.30	95.00
Unpaid dividend account***	1.62	1.52
Total	393.63	134.31

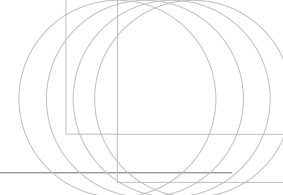
* Of the above Rs. 54.10 million (As at March 31, 2021: Rs. 37.79 million) are marked as lien for guarantees issued by banks on behalf of the Group.

** 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

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	2.73	4.65
Total	2.73	4.65



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 16 - Other current financial assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Security deposits	27.80	12.34
Less: Provision for doubtful deposits - current	9.80	9.80
Net Security deposits	18.00	2.54
Advances to related parties	2.24	4.19
Others-		
Interest accrued	45.95	6.67
Fair Value of Outstanding Forward Contracts (FVOCI)	57.57	50.94
Unbilled Revenue	751.73	852.22
Other financial assets	3.29	677.30
Total	878.78	1,593.86

Note 17 - Current tax assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	64.13	75.32
Total	64.13	75.32

Note 18 - Other current assets

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Advance to Vendors	43.64	37.39
Reimbursable Custom Duty	-	1.60
Advance to staff	7.60	6.70
Balance with govt authorities	91.06	124.68
Prepaid expenses	151.94	147.75
Other assets	3.32	2.90
Total	297.56	321.03

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 millions)
As at March 31, 2020	105,200,000	526.00
Increase during the year	-	-
As at March 31, 2021	105,200,000	526.00
Increase during the year	-	-
As at March 31, 2022	105,200,000	526.00

Authorised redeemable preference share capital of face value of ₹ 10/- each

Particulars	Number of shares	(₹ in millions)
As at March 31, 2020	4,55,50,000	455.50
Increase during the year	-	-
As at March 31, 2021	4,55,50,000	455.50
Increase during the year	-	-
As at March 31, 2022	4,55,50,000	455.50

Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹ in millions)
As at March 31, 2020	5,89,49,337	294.75
Increase during the year	-	-
As at March 31, 2021	5,89,49,337	294.75
Increase during the year	-	-
As at March 31, 2022	5,89,49,337	294.75

(ii) Movements in equity share capital

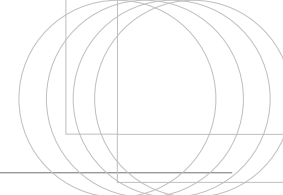
Particulars	Number of shares	(₹ in millions)
As at March 31, 2020	5,89,49,337	294.75
Issued during the year	-	-
As at March 31, 2021	5,89,49,337	294.75
Issued during the year	-	-
As at March 31, 2022	5,89,49,337	294.75

(iii) Shares of the company held by holding company

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
32,098,742 (32,098,742) Equity shares of ₹ 5/- held by Delta Infosolutions Private Limited	165.00	165.00

(iv) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2022		March 31, 2021	
	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	42,37,265	7.19%	47,88,265	8.12%
Asha Lalit Kanodia	3,305,258	5.61%	3,305,258	5.61%



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

(v) Share held by promoters

Particulars	March 31, 2022			March 31, 2021		
	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	42,37,265	7.19%	-0.93%	47,88,265	8.12%	1.99%
Asha Lalit Kanodia	33,05,258	5.61%	0.00%	33,05,258	5.61%	0.00%
Promoter Group						
Priyadarshini Kanodia	2,49,852	0.42%	-2.08%	14,73,852	2.50%	0.00%
Sameer Lalit Kanodia	14,72,858	2.50%	0.00%	14,72,858	2.50%	0.00%
Amrita Vidur Bhogilal	3,19,143	0.54%	0.00%	3,19,143	0.54%	0.00%
Aneasha Aditya Dalmia	2,52,874	0.43%	0.00%	2,52,874	0.43%	-1.87%
Lalit S Kanodia Huf-2	74,264	0.13%	0.00%	74,264	0.13%	0.00%
Yogendra Surajmal Kanodia	5,870	0.01%	0.00%	6,500	0.01%	0.00%
Yogendra Kanodia Huf	1,475	0.00%	0.00%	1,700	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%	3.02%	-	0.00%	0.00%

(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 millions)	
Particulars		March 31, 2022	March 31, 2021
Securities premium reserve	Refer Note (i) below	1,086.26	1,084.12
Retained earnings		6,381.16	4,923.87
ESOP reserve	Refer Note (ii) below	-	5.68
General reserve	Refer Note (iii) below	585.88	585.88
Capital reserve	Refer Note (iv) below	(62.07)	(62.07)
Capital redemption reserve	Refer Note (v) below	494.28	494.28
OCI -			
Equity investments	Refer Note (vi) below	26.17	5.62
Actuarial gains and losses		(73.97)	(64.69)
Cash flow hedging reserve	Refer Note (vii) below	57.84	35.67
Foreign currency translation reserve	Refer Note (viii) below	(220.19)	(143.72)
Total		8,275.33	6,864.64

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 Reserve

ESOP reserve is created for issue of share capital under RSU plan.

(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)

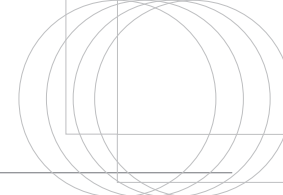
Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Lease Liabilities	64.64	105.00
Total	64.64	105.00

Note 21 - Other financial liabilities (Non-current)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Provision for Share appreciation rights Refer Note No 52)	15.71	-
Fair Value of Outstanding Forward Contracts (FVOCI)	0.13	5.13
Total	15.84	5.13

Note 22 - Provisions (Non-current)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	207.05	188.39
Leave Encashment	65.91	83.76
Total	272.96	272.15



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 23 - Other non-current liabilities

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Advance from Others	50.00	-
Total	50.00	-

Note 24 - Current borrowings

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Working capital loan*		
From Banks	480.00	-
Total	480.00	-

*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)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Lease Liabilities	85.57	95.68
Total	85.57	95.68

Note 26 - Trade payables

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Dues of Micro and small enterprises	15.09	7.88
Dues other than Micro and small enterprises	983.90	887.51
Total	998.99	895.39

* Trade payable aging schedule for the year ended as on March 31,2022

Particulars	(₹ in millions)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	15.09	-	-	-	15.09
Others	216.74	6.76	7.13	6.70	237.32
Add: Accrued Expenses (including employee liabilities)					746.58
Total					998.99

* Trade payable aging schedule for the year ended as on March 31,2021

Particulars	(₹ in millions)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	7.88	-	-	-	7.88
Others	239.15	1.34	3.03	5.77	249.29
Add: Accrued Expenses (including employee liabilities)					638.22
Total					895.39

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

Particulars	March 31, 2022	March 31, 2021
(a) Dues remaining unpaid		
- Principal	3.36	-
- Interest on above*	-	-
(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.

Note 27 - Other financial liabilities (Current)

Particulars	March 31, 2022	March 31, 2021
Creditor for capital expenditure	0.04	0.61
Fair Value of Outstanding Forward Contracts (FVOCI)	0.06	18.38
Interest Accrued but not due	1.58	-
Deposits received	13.97	14.55
Unclaimed Dividend	1.62	1.52
Other payables	-	6.76
Total	17.27	41.82

(₹ in millions)

Note 28 - Other current liabilities

Particulars	March 31, 2022	March 31, 2021
Statutory dues (net)	178.30	142.59
Balance with govt authorities	2.05	2.13
Advance from customers	152.06	181.47
Unearned Revenue	148.42	68.32
Total	480.83	394.51

(₹ in millions)

Note 29 - Provisions (Current)

Particulars	March 31, 2022	March 31, 2021
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	46.17	34.39
Leave Encashment	40.70	56.55
Total	86.87	90.94

(₹ in millions)

Note 30 - Current tax liabilities

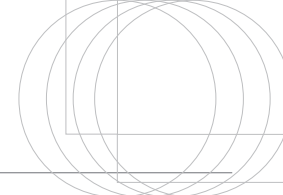
Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	10.22	27.59
Total	10.22	27.59

(₹ in millions)

Note 31 - Revenue from operations

Particulars	March 31, 2022	March 31, 2021
Sale of Product	53.32	134.83
Sale of Services	11,957.15	11,355.70
Total	12,010.47	11,490.53

(₹ in millions)



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 32 - Other income

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Interest from Bank	34.09	5.87
Interest Others	41.80	13.44
Interest on income tax	-	6.70
Dividend on share investment	1.32	0.76
Profit on sale of investments	51.16	21.04
Profit on sale of assets (Net)	1.58	1.17
Sundry balances written back (Net)	-	9.69
Unrealised gain on fair value of financial assets	29.89	6.42
Exchange gain (net)	73.50	21.04
Miscellaneous receipts	29.97	21.41
Total	263.32	107.53

Note 33 - Purchase of products and licenses

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Purchase of IT Products and Licenses	8.31	105.09
Total	8.31	105.09

Note 34 - Employee benefit expenses

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Basic Salary, Wages & Allowances	7,258.45	7,292.71
Contribution towards provident & Other funds	394.87	298.56
Share based compensation (Refer Note No 52)	2.28	(4.23)
Share appreciation rights expenses (Refer Note No 52)	15.51	-
Staff Welfare	165.80	120.82
Total	7,836.91	7,707.86

Note 35 - Finance costs

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Interest on loan from banks	8.45	25.62
Interest on leased assets	16.36	(1.58)
Interest on Income tax	2.87	-
Interest on loan others	-	2.63
Other finance charges	1.22	5.76
Total	28.90	32.44

Note 36 - Depreciation and Amortisation Expenses

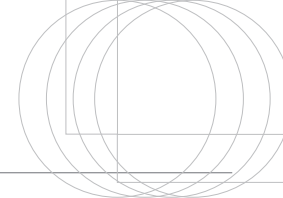
Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Depreciation on property plant and equipment	169.39	173.45
Depreciation on leased assets	101.86	119.49
Amortisation on intangible assets	61.75	101.87
Total	333.00	394.81

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 37 - Other expenses

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
IT Infrastructure & Development Cost	217.30	167.58
Technical fees	489.91	494.32
Outsourcing cost	409.64	399.79
Vendor charges	65.07	42.73
Travelling expenses	65.25	57.76
Recruitment charges	53.31	42.01
Rent	65.49	94.23
Electricity expenses	82.09	80.85
Communication charges	83.71	120.94
Rates & Taxes	20.80	23.03
Water charges	0.62	0.80
Legal & Professional expenses	120.65	176.47
Payment to statutory auditors (Refer Note No 48)	9.69	11.10
Link Charges	35.00	40.48
Insurance	29.42	29.84
Vehicle expenses	3.65	2.63
Repairs & Maintenance expenses	81.10	90.28
Software Maintenance expenses	96.02	72.06
Hire charges	49.68	62.48
Printing & Stationery	15.34	20.13
Subscription expenses	53.23	30.07
Entertainment Expenses	1.47	3.21
Bank Charges	12.40	14.50
Board Sitting Fees	1.41	1.58
Sales Promotion	69.07	51.47
Security Charges	34.77	29.45
Bad Debts Written off	18.84	89.87
Less: Provision for doubtful debts written back	(14.33)	(49.86)
Fixed Asset Written Off	0.53	-
Sundry balances written off (Net)	1.59	-
Provision for Doubtful Debts	28.84	27.28
Provision for doubtful deposit	0.11	3.00
CSR Expenses (Refer Note No 54)	16.03	10.71
Miscellaneous expenses	14.84	14.37
Total	2,232.55	2,255.16



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 38 - Exceptional items

Particulars		(₹ in millions)	
		March 31, 2022	March 31, 2021
Exchange gain on buy back of financial assets	1	25.60	194.42
Impairment of value of Non Current Investment	2	(15.00)	-
Exchange gain on sale of financial assets	3	76.11	121.54
Profit on Sale of Investment	4	-	36.50
Impairment of goodwill and other assets	5	-	(365.89)
Total		86.71	(13.43)

Note:

- The group recorded the exchange gain of Rs. 25.60 million (Rs. 194.42 million) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary in the current year and buyback of shares of Lumina Datamatics Inc, a subsidiary in the previous year.
- The group performed the impaired its investments in Handy Training Technologies Private Limited of Rs. 15.00 million (Rs. Nil) due to uncertainty of future cash flows.
- The group recorded the exchange gain of Rs. 76.11 million (Rs. 121.54 million) relating to the redemption of preference share of Datamatics Global Technologies Limited, a subsidiary.
- The group recorded the profit of Rs. Nil (Rs. 36.50 million) relating to sale of investments of Cignex Datamatics Corporation BVI, a subsidiary to third party.
- (a) The group performed the impairment assessment of Vista, a business segment of the group, and basis that goodwill amounting to Rs. Nil (Rs. 99.24 million) was impaired.
(b) As a result of change in makret condition, Lumina Datamatics Inc performed an impairment assessment for assets forming part of investment in subsidiary i.e. Lumina Datamatics Analytics and Assessment Limited (LDAA) and Lumina Datamatics GmbH (LDgmbh). The recoverable amount of these assets were estimated to be lower than their carrying value and this resulted in an impairment of Rs. Nil (Rs. 88.95 million) and Rs. Nil (Rs. 177.70 million) in LDAA and LDgmbh respectively.

Note 39: Fair value measurements

Financial instruments by category

(₹ in millions)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	1,465.57	-	-	1,169.25	-	-
- Fixed Deposits	-	-	824.70	-	-	290.00
- Debentures	51.95	-	201.43	-	-	15.05
- Equity instruments	-	47.97	-	15.00	44.52	-
- Others	142.87	-	-	-	-	-
Trade receivables	-	-	2,445.04	-	-	1,835.01
Cash and cash equivalents	-	-	1,679.83	-	-	990.95
Bank balances other than Cash and cash equivalents	-	-	393.63	-	-	134.31
Security deposit	-	-	113.62	-	-	119.94
Fair value of outstanding forward contracts	-	71.26	-	-	64.97	-
Loan to Employees	-	-	2.74	-	-	4.92
Unbilled Revenue	-	-	751.73	-	-	852.22
Other receivables	-	-	66.48	-	-	688.16
Total financial assets	1,660.39	119.23	6,479.20	1,184.25	109.49	4,930.57
Financial liabilities						
Borrowings	-	-	480.00	-	-	-
Trade payables	-	-	998.99	-	-	895.39
Fair Value of Outstanding Forward Contracts	-	0.19	-	-	23.52	-
Lease liabilities	-	-	150.21	-	-	200.68
Other payables	-	-	32.92	-	-	23.43
Total financial liabilities	-	0.19	1,662.13	-	23.52	1,119.50

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 millions)				
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	1,465.57	-	-	1,465.57
Debentures	51.95	-	-	51.95
Others	142.87	-	-	142.87
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	71.26	-	-	71.26
Equity instruments	47.97	-	-	47.97
Total financial assets	1,779.62	-	-	1,779.62
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.19	-	-	0.19
Total financial liabilities	0.19	-	-	0.19

(₹ in millions)				
Financial assets and liabilities measured at fair value At March 31, 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	1,169.25	-	-	1,169.25
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	64.97	-	-	64.97
Equity instruments	44.52	-	15.00	59.52
Total financial assets	1,278.74	-	15.00	1,293.74
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	23.52	-	-	23.52
Total financial liabilities	23.52	-	-	23.52

There are no transfers between levels 1 and 2 during the year.

Reconciliation of Level 3 fair value measurement is as follows:

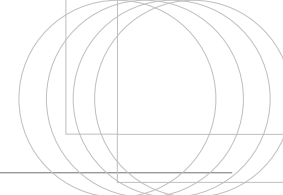
(₹ in millions)	
Particulars	Amount
Balance as on March 31, 2020	15.00
Change in the value	-
Balance as on March 31, 2021	15.00
Change in the value	(15.00)
Balance as on March 31, 2022	-

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, 2022

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, 2022 and March 31, 2021 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 millions
Loss allowance on 31 March 2020	205.32
Changes in loss allowance	5.49
Bad debts write off	(49.86)
Loss allowance on 31 March 2021	160.95
Changes in loss allowance	11.41
Bad debts write off	(14.33)
Loss allowance on 31 March 2022	158.04

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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, 2022 and March 31, 2021 are given below :

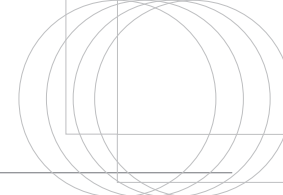
Particulars	Currency	March 31, 2022		March 31, 2021	
		Foreign Currency	₹ In Millions	Foreign Currency	₹ in millions
Receivables	USD	12.57	952.85	9.53	697.12
	GBP	1.21	120.50	0.59	59.66
	EUR	0.67	56.33	0.61	52.67
	CHF	0.43	34.95	0.21	16.39
	AUD	0.12	6.87	0.06	3.26
	AED	0.06	1.21	0.02	0.34
	CAD	0.10	6.20	0.13	7.76
	SEK	-	-	0.04	0.34
	SGD	0.05	2.58	-	-
Payables	USD	1.00	75.48	0.43	31.53
	EUR	0.17	14.23	0.05	4.62
	CHF	0.11	8.68	0.11	8.18
	GBP	0.01	1.05	0.13	12.75
	SGD	-	-	0.00	0.04

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 variables 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.

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
USD	43.87	33.28
GBP	5.97	2.35
EUR	2.11	2.40
CHF	1.31	0.41
AUD	0.34	0.16

* Holding all other variables constant



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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, 2022 and March 31, 2021, 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:

Particulars	₹ in millions)	
	March 31, 2022	March 31, 2021
Variable rate borrowings	480.00	-
Total borrowings	480.00	-

As at the end of the reporting period, the Group had the following variable rate borrowings outstanding:

	March 31, 2022			March 31, 2021		
	Weighted average interest rate %	Balance (₹ In Millions)	% of total loans	Weighted average interest rate %	Balance (₹ In Millions)	% of total loans
Working Capital Demand Loan	3.68	400.00	-	-	-	-
Working Capital Demand Loan	4.31	80.00	-	-	-	-

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 millions)	
	Impact on profit after tax	
	March 31, 2022	March 31, 2021
Interest rates – increase by 70 basis points (70 bps) *	(3.36)	-
Interest rates – decrease by 70 basis points (70 bps) *	3.36	-

* 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, 2022

(₹ in millions)

	March 31, 2022	March 31, 2021
Borrowings	480.00	-
Total equity	8,534.22	7,152.45
Borrowing to equity ratio	0.06	-

b) Dividends

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
(i) Equity shares		
Interim dividend for the year ended 31st March, 2022 of Rs.2.50 (31st March, 2021 of Rs. Nil) per fully paid share.	147.37	-
(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. 1.25 per fully paid equity share (March 31, 2021 Rs. Nil). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	73.69	-

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.

The Group organised itself into two business units, which form the operating segments for segment reporting.

The operating segments are :

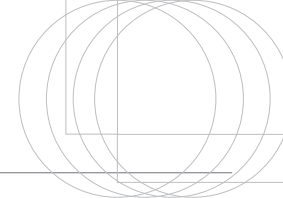
- IT Services (IT)
- Business Process Management (BPM)

(₹ in millions)

Particulars	March 31, 2022			March 31, 2021		
	IT	BPM	Total	IT	BPM	Total
Revenue	5,255.78	6,754.69	12,010.47	5,873.34	5,617.19	11,490.53
Identifiable expenses	4,861.67	5,216.10	10,077.77	5,466.47	4,601.64	10,068.11
Segment results	394.11	1,538.59	1,932.70	406.87	1,015.55	1,422.42
unallocable expenses			361.90			427.25
Share in profit of JV			(0.34)			4.36
Exceptional Item			86.71			(13.43)
Other income			263.32			107.53
Profit before taxes			1,920.49			1,093.63
Tax expenses			366.54			253.52
Profit after tax			1,553.95			840.11

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, 2022

Geographic Segment

Revenue attributable to the location of the customers is as follows :

Geographic Location	(₹ in millions)	
	March 31, 2022	March 31, 2021
USA	7,209.49	6,623.77
Europe	1,206.34	1,858.40
Rest of World	3,594.64	3,008.35
Total	12,010.47	11,490.53

Note 43: Business Combinations

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:

Particulars	(₹ in millions)	
	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)	-	

During the year ended March 31st, 2021

- (i) The Group has entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. The sales consideration was Rs. 1,145.13 million and the group recorded the profit of Rs. 36.50 million.
- (ii) The group had recorded contingent consideration of Rs. 32.55 million with respect to its acquisition of RJ Globus Solutions Inc in earlier years. During the year the transaction was concluded and excess of contingent consideration over amount paid has been adjusted to Goodwill of Rs. 16.76 million as the same was debited to Goodwill at the time of accounting of contingent consideration.

Note 44: Interests in Joint Venture

a) Interests in joint venture

Set out below is the joint venture of the Group which, in the opinion of the directors, are material to the Group. The entity listed below have share capital consisting solely of equity shares, which are held directly by the Group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of entity	Place of business	% of ownership interest	Relationship	Accounting method	(₹ in millions)	
					Carrying amount	
					March 31, 2022	March 31, 2021
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) *	India	50.50%	Joint venture	Equity	-	31.44

*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.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

b) Summarised financial information for joint venture

(₹ in millions)

Summarised balance sheet	March 31, 2022	March 31, 2021
Current assets		
Cash and cash equivalents	-	2.09
Other assets	-	25.14
Total current assets	-	27.23
Property, Plant & equipment	-	37.66
Other assets	-	3.74
Total non-current assets	-	41.40
Current liabilities		
Financial liabilities	-	6.13
Other liabilities	-	0.23
Total current liabilities	-	6.36
Non-current liabilities		
Other liabilities	-	-
Total non-current liabilities	-	-
Net assets	-	62.27

Reconciliation to carrying amounts

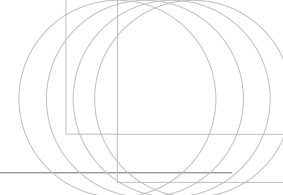
(₹ in millions)

Particulars	July 06, 2021*	March 31, 2021
Opening net assets	62.26	153.61
Profit for the period/year	(0.68)	8.49
Other comprehensive income	-	0.15
Dividends paid including tax	-	(100.00)
Closing net assets	61.58	62.26
Group's share in %	50.50%	50.50%
Group's share in INR	31.10	31.44
Carrying amount	31.10	31.44

*Closing assets as on July 06, 2021.

Summarised statement of profit and loss

Particulars	July 06, 2021*	March 31, 2021
Revenue	-	44.43
Other Income	0.35	5.92
Depreciation and amortisation	(0.20)	(1.03)
Other expenses	(0.82)	(40.82)
Income tax expense	-	(0.02)
Profit for the year	(0.68)	8.49
Other comprehensive income	-	0.15
Total comprehensive income	(0.68)	8.64
Less: Relating to earlier year	-	-
Profit attributable	(0.68)	8.64
Group's share in %	50.50%	50.50%
Group's share in INR	(0.34)	4.36



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 45: Earnings per Share		
Particulars	March 31, 2022	March 31, 2021
(a) Net Profit after taxation attributable to equity shareholders (Rs. in Millions)	1,574.82	797.46
(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 Millions) (Nominal value per share Rs. 5 each)	1,574.82	797.46
(d) Earnings per share		
Basic earning per share (in Rs.) (a/b)	26.71	13.53
Diluted earning per share (in Rs.) (d/b)	26.71	13.53

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:

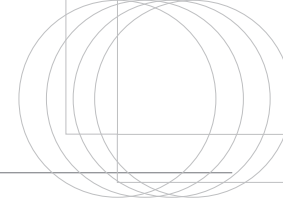
Transactions and balances with its own subsidiaries are eliminated on consolidation

(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, 2022

Sr. No.	Particulars	(₹ in millions)							
		(i) A		(i) B		(i) C		(i) D	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
(ii)	Details of transactions with the related parties stated in (i) above :								
[A]	Transactions during the year								
i	Revenue from operations								
	Datamatics Business Solutions Limited	-	-	-	-	8.52	6.52	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	6.34	6.52	-	-
		-	-	-	-	2.18	-	-	-
ii	Technical Fees								
	Datamatics Business Solutions Limited	-	-	-	-	-	2.35	-	-
		-	-	-	-	-	2.35	-	-
iii	Reimbursements/ Expenses incurred by related parties	0.04	1.00						
	Datamatics Information Solutions Limited	0.04	1.00						
	Datamatics Business Solutions Limited	-	-				0.01		
iv	Reimbursements/ Expenses incurred for related parties	0.04	1.56						
	Datamatics Information Solutions Limited	0.04	1.56						
	Datamatics Business Solutions Limited	-	-				1.50		
v	Legal and professional fees								
	Datamatics Business Solutions Limited	-	-				0.51		
		-	-				0.23		
vi	Managerial remuneration*								
	Dr. Lalit S. Kanodia	-	-	39.37	27.50				
	Mr. Rahul L. Kanodia	-	-	12.98	9.06				
	Mr. Sameer L. Kanodia	-	-	14.29	9.29				
		-	-	12.10	9.14				
vii	Salaries and allowances*								
	Mrs. Priyadarshini R. Kanodia	-	-	17.87	17.37				
	Mrs. Anju S. Kanodia	-	-	-	-	17.30	5.36		
	Mr. Vikramaditya Kanodia	-	-	-	-	3.55	3.41		
	Mr. Anantveer Kanodia	-	-	-	-	9.51	1.95		
	Ms. Divya Kumart	-	-	-	-	2.94	-		
	Mr. Sandeep Mantri	-	-	9.50	9.40	1.29	-		
		-	-	8.37	7.96	-	-		
viii	Commission								
	Dr. Lalit S. Kanodia	-	-	23.88	10.96				
	Mr. Rahul L. Kanodia	-	-	11.94	5.48				
	Mr. Sameer L. Kanodia	-	-	11.94	5.48				
		-	-	-	-		10.64		
	Mrs. Asha L. Kanodia	-	-	-	-		0.60		
		-	-	-	-		0.27		



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Sr. No.	Particulars	(₹ in millions)			
		(i) A		(i) B	
		2021-22	2020-21	2021-22	2020-21
ix	Board sitting fees	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	0.18	0.18
x	Dividend Paid	-	-	27.60	80.25
	Dr. Lalit S. Kanodia	-	-	11.97	-
	Mr. Sameer L. Kanodia	-	-	3.68	-
	Mrs. Asha L. Kanodia	-	-	8.26	-
	Mrs. Priyadarshini Kanodia	-	-	3.68	-
	Delta Infosolutions Private Limited	-	-	-	80.25

Sr. No.	Particulars	(₹ in Millions)			
		(i) A		(i) B	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021
[B]	Balance as on March 31	-	-	-	-
i	Payables	-	-	23.88	10.96
	Dr. Lalit S. Kanodia	-	-	11.94	5.48
	Mr. Rahul L. Kanodia	-	-	11.94	5.48
	Mr. Sameer L. Kanodia	-	-	-	-
	Mrs. Asha Kanodia	-	-	-	0.27
	Datamatics Business Solutions Limited	-	-	-	0.17
ii	Receivables	-	2.18	0.02	2.45
	Datamatics Business Solutions Limited	-	-	0.02	1.84
	Datamatics Infotech Services Private Limited	-	-	-	0.60
	Delta Infosolutions Private Limited	-	-	-	-
	Datamatics Information Solutions Limited	-	2.18	-	1.61

* Above figures does not include gratuity, leave encashment, mediclaim and term life insurance as separate actuarial valuation/premium figure are not available.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 36. 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 millions)	
	March 31, 2022	March 31, 2021
Total rental expense relating to operating leases	65.49	94.23

Note 48: Auditor's Remuneration

	(₹ in millions)	
Particulars	March 31, 2022	March 31, 2021
For services as auditors, including quarterly audits	8.84	9.55
For tax audit	-	0.36
For other services	0.85	1.19
Total	9.69	11.10

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.

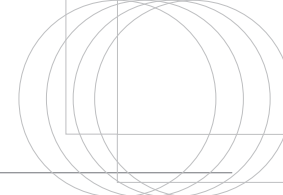
	(₹ in millions)	
	March 31, 2022	March 31, 2021
Contingent Liabilities to the extent not provided for:		
(a) Claims against the Group not acknowledged as debt:		
(i) Income Tax matters	17.74	17.74
(ii) Value added tax (VAT)	5.58	-
(b) Details of guarantees outstanding as at:		
(i) Guarantees given by banks	520.49	46990
(c) Capital and other commitments:		
(i) Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances)	19.38	30.06

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:

	(₹ in millions)	
Particulars	March 31, 2022	March 31, 2021
Not later than one month	208.90	103.19
Later than one month and not later than three months	296.73	321.36
Later than three months and not later than one year	1,614.35	1,541.73
Later than one year	1,129.22	1,088.66
Total	3,249.20	3,054.94



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at: (₹ in millions)

Foreign Currency	March 31, 2022			March 31, 2021		
	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	366	36.61	54.68	303	27.92	(64.88)
Sterling Pound	36	3.11	16.39	100	8.49	23.42
Total			71.07			(41.46)

Net loss on derivative instruments of Rs. 71.07 million (loss in Rs. 41.46 million March 2021) recognised in Hedging Reserve as of March 31, 2022, is expected to be reclassified to the Statement of Profit and Loss by March 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, 2022 and March 31, 2021.

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 Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognition 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:

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Balance at beginning of the year	253.68	176.04
Revenue recognised during the year	922.14	260.38
Invoices raised during the year	930.11	182.73
Balance at the end of the year	245.71	253.68

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.

I. Defined Contribution Plan	(₹ in millions)	
	March 31, 2022	March 31, 2021
Charge to the Statement of Profit and Loss based on contributions:		
Employers contribution to provident fund	220.06	193.24
Employers contribution to other foreign defined contribution plans	150.13	83.79
Employers contribution to employees' state insurance	13.54	11.14
Employers contribution to labour welfare fund and others	0.28	0.27
Included in contribution to provident fund and other funds (Refer Note No.34)	384.02	288.43

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

II. Defined benefit plan

i) Movement in Present Value of Obligation

(₹ in millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Present Value of Obligation as at the beginning	222.75	194.56	115.94	89.95
Current service cost	36.21	28.73	30.03	60.72
Interest expense or cost	13.95	13.24	6.64	6.01
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	(1.49)	9.41	-	(31.58)
- change in financial assumptions	(8.56)	11.24	(2.69)	6.46
- experience variance (i.e. actual experience vs assumptions)	30.45	(14.00)	8.86	27.60
Past Service Cost	-	-	(15.10)	(17.77)
Benefits Paid	(40.61)	(20.22)	(53.42)	(25.45)
Acquisition adjustment	-	-	-	-
Present Value of Obligation as at the end	252.70	222.95	90.25	115.94

ii) Expenses recognised in the income statement and other comprehensive income

(₹ in millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Current service cost	36.21	28.73	29.90	47.27
Past service cost	-	-	(15.10)	(17.77)
Net interest cost on the net defined benefit liability	13.83	13.13	6.64	4.04
Actuarial (gains) / losses	-	-	10.03	(1.92)
Expenses recognised in Profit & Loss Account	50.05	41.85	31.46	31.62
Other Comprehensive Income -				
Actuarial (gains) / losses				
- change in demographic assumptions	(1.49)	9.41	-	0.21
- Change in financial assumptions	(8.56)	11.24	(0.74)	4.19
- Experience variance	30.45	(14.00)	(3.13)	0.05
Expenses recognised in OCI	20.40	6.65	(3.86)	4.45

iii) Financial Assumptions

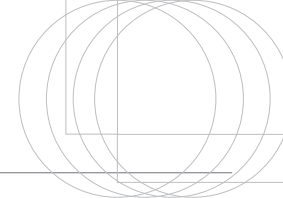
The principal financial assumptions used in the valuation are shown in the table below

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Discount Rate (per annum)	5.90% - 7.00%	5.35% - 6.83%	5.90% - 7.00%	5.40% - 7.60%
Salary growth rate (per annum)	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%
Mortality Rate	IALM 12-14	IALM 12-14	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis

(₹ in millions)

Particulars	Gratuity			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	190.02	169.62	162.51	144.40
Discount rate (- / + 1%)	-	-	-	-
Salary growth rate (- / + 0.5%)	169.31	190.26	144.13	162.70
Salary growth rate (- / + 1%)	-	-	-	-
Attrition rate (1 / + 25%)	180.18	178.33	154.31	151.47
Attrition rate (1 / + 50%)	-	-	-	-
Mortality rate (- / + 1%)	178.98	179.31	152.61	152.86



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

(₹ in millions)

Particulars	Leave encashment			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	65.31	54.03	78.92	65.44
Salary growth rate (- / + 1%)	53.86	65.42	65.20	79.06
Attrition rate (1 / + 50%)	55.15	61.89	66.44	74.61
Attrition rate (1 / + 25%)	-	-	-	-
Mortality rate (- / + 10%)	59.04	59.12	71.19	71.27

v) Maturity profile of Defined Benefit obligation

(₹ in millions)

Expected Cash flow over the next (valued on undiscounted basis)	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	1 Year	45.71	35.18	23.81
2 to 5 years	88.99	72.67	34.88	46.37
6 to 10 years	75.36	67.89	21.33	24.06
More than 10 years	371.82	329.08	106.91	121.95

iii. LDL RSU PLAN 2016

The Limina Datamatics Limited ("subsidiary company") had 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 subsidiary 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, 432,000 options were granted at exercise price of Rs. 10 per option half of the option 216,000 were surrendered in the FY 19-20 and the remaining half 216,000 were surrendered in the previous year.

Further subsidiary company 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 subsidiary 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 subsidiary 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 subsidiary company opted for cash settlement during the current year at an amount of Rs. 7.96 million.

iv. LDL PHANTOM STOCK APPRECIATION PLAN 2021

The Limina Datamatics Limited ("subsidiary company") 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 subsidiary 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 subsidiary company shall be the primary requirement of the vesting. Details of the outstanding units as at March 31, 2022 are given below:

(₹ in millions)

Particulars	2021-22	2022-23	2023-24
		Phantom stock options plan	
Total no. of units/shares	62,500	1,30,500	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 during the year is Rs. 15.71 millions

* Fair Market Value per Unit as defined in the plan is as follows:

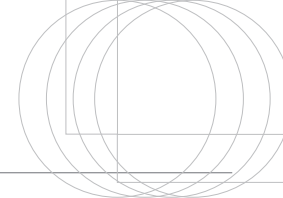
The FMV will be calculated based on a multiplier of 1.00 of Revenue and 7.4 multiple of EBITDA in equal weightage of Revenue and EBITDA divided by total number of equity shares on fully diluted basis as per latest available 31st March audited balance sheet.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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, 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 Millions	As % of consolidated profit or loss	₹ in Millions	As % of consolidated OCI	₹ in Millions	As % of consolidated TCI	₹ in Millions
Datamatics Global Services Limited	57%	6,720.37	64%	1,111.14	77%	162.43	65%	1,273.57
Subsidiaries								
Indian								
Lumina Datamatics Limited	26%	3,071.49	21%	360.01	0%	(1.05)	18%	358.97
Datamatics Robotics Software Limited	0%	(29.30)	-4%	(65.77)	0%	0.04	-3%	(65.73)
LDR eRetail Limited	0%	39.62	1%	15.10	0%	0.01	1%	15.11
Datamatics Staffing Services Limited	0%	27.60	0%	1.47	0%	(0.31)	0%	1.16
Datamatics Foundation	0%	0.01	0%	-	0%	-	0%	-
Datamatics Information Solutions Limited	1%	62.73	0%	0.47	0%	-	0%	0.47
Foreign								
Datamatics Global Services Inc.	5%	630.50	6%	101.61	10%	20.60	6%	122.21
Datamatics Robotics Software Inc.	-1%	(125.91)	-8%	(143.49)	5%	10.64	-7%	(132.85)
Datamatics Global Services BV	0%	5.41	0%	3.59	0%	(0.73)	0%	2.86
Datamatics Infotech Limited	3%	402.81	3%	499.3	-2%	(5.16)	2%	44.77
Datamatics Global Services Pty. Limited	0%	38.63	0%	2.28	0%	0.80	0%	3.08
Datamatics Global Technologies Limited	0%	50.62	1%	22.34	3%	6.76	1%	29.10
Datamatics Global Technologies AG	0%	1.23	0%	0.35	0%	0.06	0%	0.41
Datamatics Global Services Corp.	1%	60.39	0%	5.14	2%	5.01	1%	10.15
RJ Globus Inc	0%	0.67	0%	(0.01)	0%	0.02	0%	0.01
Datamatics Global Services FZ LLC	1%	137.85	0%	(5.38)	2%	4.97	0%	(0.42)
Lumina Datamatics Inc.	6%	686.43	10%	176.66	2%	3.64	9%	180.30
Lumina Datamatics GmbH	0%	19.86	0%	0.70	0%	(0.02)	0%	0.68
Lumina Datamatics Assessment and Analytics, LLC	0%	-	6%	100.08	1%	2.01	5%	102.09
Total	100%	11,800.98	100%	1,736.21	100%	209.73	100%	1,945.94



Notes forming part of the Consolidated Financial Statements (Contd.)

as at 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 Millions	As % of consolidated profit or loss	₹ in Millions	As % of consolidated OCI	₹ in Millions	As % of consolidated TCI	₹ in Millions
Adjustments arising out of consolidation		(3,230.91)		(140.17)		(260.00)		(400.17)
Share of Profit in Joint Venture								
Indian Joint Venture								
Datamatics Information Solutions Limited		-		(0.34)		-		(0.34)
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Staffing Services Limited		-		0.03		0.00		0.03
Datamatics Information Solutions Ltd		0.74		0.01		-		0.01
Datamatics Robotics Software Limited		(22.69)		(6.57)		0.00		(6.57)
Foreign Subsidiaries								
Datamatics Robotics Software Inc.		(13.91)		(14.33)		1.06		(13.27)
Total		(3,266.76)		(161.39)		(258.93)		(420.31)
Consolidated Net Assets / Profit after tax / OCI / TCI		8,534.22		1,574.82		(49.20)		1,525.62

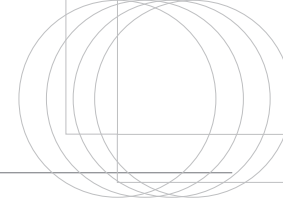


Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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, 2021

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 Millions	As % of consolidated profit or loss	₹ in Millions	As % of consolidated OCI	₹ in Millions	As % of consolidated TCI	₹ in Millions
Datamatics Global Services Limited	53%	5,594.18	53%	563.09	49%	28.16	53%	591.25
Subsidiaries								
Indian								
Cignex Datamatics Technologies Limited	0%	-	3%	37.06	21%	12.08	4%	49.14
Lumina Datamatics Limited	26%	2,772.24	46%	495.91	83%	47.38	48%	543.29
Datamatics Robotics Software Limited	0%	(26.67)	-10%	(108.45)	-1%	(0.37)	-10%	(108.82)
LD Publishing & eRetail Limited	0%	-	0%	0.03	0%	-	0%	0.03
LDR eRetail Limited	0%	24.55	1%	6.50	0%	(0.06)	1%	6.44
Datamatics Staffing Services Limited	0%	8.28	0%	(3.24)	0%	0.18	0%	(3.06)
RJ Globus Solutions Private Limited	0%	0.09	0%	-	0%	-	0%	-
Foreign								
Datamatics Global Services Inc.	5%	508.29	-4%	(40.19)	-31%	(18.03)	-5%	(58.22)
Datamatics Robotics Software Inc.	0%	4.95	0%	0.81	0%	0.01	0%	0.82
Datamatics Infotech Limited	3%	358.04	8%	83.05	39%	22.11	9%	105.16
Datamatics Global Services Pty. Limited	0%	35.55	1%	14.41	7%	4.00	2%	18.41
Datamatics Global Technologies Limited	6%	637.14	8%	81.68	-65%	(37.36)	4%	44.31
Datamatics Global Technologies AG	0%	0.83	0%	0.19	0%	(0.02)	0%	0.17
Techjini Inc	0%	-	0%	-	0%	-	0%	-
RJ Globus Solutions Inc	0%	50.23	5%	50.57	-2%	(1.04)	4%	49.53
RJ Globus Inc	0%	0.66	0%	(0.03)	0%	(0.02)	0%	(0.05)
Cignex Datamatics Corporation	0%	-	0%	(0.08)	0%	-	0%	(0.08)
Cignex Datamatics Inc.	0%	-	9%	93.75	3%	1.74	8%	95.48
Cignex Datamatics Pre. Limited	0%	-	0%	0.54	0%	(0.01)	0%	0.53
Cignex Datamatics UK Limited	0%	-	0%	-	0%	-	0%	-
Cignex Datamatics GmbH	0%	-	0%	(0.54)	0%	0.02	0%	(0.52)
Datamatics Global Services FZ LLC	1%	138.27	1%	13.77	-8%	(4.50)	1%	9.27
Datamatics Global Services BV	0%	2.55	0%	0.57	0%	0.03	0%	0.61
Datamatics Global Services Corp.	0%	11.00	0%	0.59	0%	(0.06)	0%	0.52
Lumina Datamatics Inc.	5%	488.76	-18%	(193.99)	5%	2.67	-17%	(191.32)
Lumina Datamatics GmbH	0%	19.61	0%	0.62	0%	(0.01)	0%	0.61
Lumina Datamatics Assessment and Analytics, LLC	-1%	(98.43)	-3%	(28.98)	1%	0.40	-3%	(28.58)
Total	100%	10,530.09	100%	1,067.65	100%	57.30	100%	1,124.95



Notes forming part of the Consolidated Financial Statements (Contd.)

as at 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 Millions	As % of consolidated profit or loss	₹ in Millions	As % of consolidated OCI	₹ in Millions	As % of consolidated TCI	₹ in Millions
Adjustments arising out of consolidation		(3,370.70)		(231.91)		155.38		(76.52)
Share of Profit in Joint Venture								
Indian Joint Venture								
Cybercom Datamatics Information Solutions Limited		-		4.36		-		4.36
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Staffing Services Limited		4.06		1.59		0.09		1.68
Datamatics Robotics Software Limited		(11.34)		0.95		0.00		0.96
Foreign Subsidiaries								
Lumina Datamatics Assessment and Analytics, LLC		-		10.14		-		10.14
Datamatics Robotics Software Inc.		0.35		(0.01)		(0.00)		(0.01)
RJ Globus Solutions Inc		-		(6.32)		(0.13)		(6.45)
Cignex Datamatics Corporation		-		(49.01)		15.72		(33.29)
Total		(3,377.64)		(270.19)		171.06		(99.13)
Consolidated Net Assets / Profit after tax / OCI / TCI		7,152.45		797.46		228.36		1,025.82

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

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 31,2022	March 31,2021
(i) Amount required to be spent by the company during the year	14.78	11.96
(ii) Amount of expenditure incurred	17.69	5.52
(iii) Shortfall at the end of the year	-	6.44
(iv) Total of previous years shortfall	3.23	-
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting healthcare including preventive healthcare and sanitation, promoting education, training, Skilling Employment and contribution for disaster relief	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: Ratios

The following are applicable analytical ratios for the year ended March 31, 2022 and March 31, 2021:

Particulars	Refer notes for variance	₹ in millions		
		March 31,2022	March 31,2021	Variance (%)
(i) Current Ratio =(Current Assets/Current Liabilities) (Times)		3.71	4.15	-10.67%
(ii) Debt – Equity Ratio =(Total Debt (a) /Shareholder's Equity) (Times)	1	0.07	0.03	163.19%
(iii) Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times)	2	15.04	11.06	36.05%
(iv) Return on Equity (ROE) = (Net Profits after taxes/ Average Shareholder's Equity) (%)	2	20.08%	11.21%	79.16%
(v) Trade receivables turnover ratio =(Revenue/ Average Trade Receivable) (Times)*		5.61	5.04	11.35%
(vi) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)*		2.37	2.63	-10.15%
(vii) Net capital turnover ratio= (Revenue/Working Capital) (Times)*		2.05	2.36	-12.95%
(viii) Net profit ratio= (Net Profit/Total Income) (%)	2	12.83%	6.88%	86.61%
(ix) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)	2	21.26%	15.24%	39.53%
(x) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)	3	12.48%	47.07%	-73.48%

(a) 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

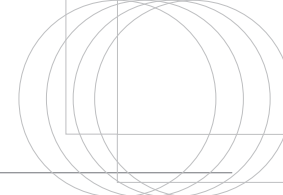
(d) Total Debts+ Share Holder's Fund

Note:

1. Increase in debt during the current year.

2. Increase in profit during the current year.

3. Decrease in exchange gain on sale of financial assets and increase in interest & profit on sale of investment during the current year.



Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

* The above ratios of previous year includes revenue & purchases of services and other expenses, as applicable of Cignex Datamatics Inc.(cignex) which was divested e.e.f. 1st January, 2021 (Refer Note No. 64). The ratio excluding cignex business would have been as under:

Particulars	Refer notes for variance	(₹ in millions)		
		March 31,2022	March 31,2021	Variance (%)
(i) Trade receivables turnover ratio = (Revenue/Average Trade Receivable) (Times)		5.61	4.89	14.66%
(ii) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		2.37	2.48	4.64%
(iii) Net capita turnover ratio = (Revenue/working capital)(Times)		2.05	2.10	-2.22%

Note 56: 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 appointed date for the Scheme is 1st April, 2021.

The holding Company has submitted the Scheme with BSE Limited and National Stock Exchange of India Limited for seeking their observations/no observation letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note 57: 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. 15.00 millions (Previous Year: Rs. 365.89 millions with respect to Goodwill and other assets) has been provided during the year.

Note 58: Events occurring after Balance Sheet date

Dividend

Dividends declared by the holding Company are based on the profit available for distribution. On April 28, 2022, the Board of Directors of the Company have proposed a final dividend of Rs. 1.25 per share in respect of the year ended March 31, 2022 subject to the approval of shareholders at the Annual General Meeting.

Note 59: 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 60: 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 61: 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 62: Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2022

Note 63: Impact of COVID - 19 Pandemic

The Group and its joint venture entity have assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the Group and its joint venture entity expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group and its joint venture entity will continue to closely monitor any material changes to the economic conditions in the future.

Note 64: Previous year's figures

During the previous year, the Group had entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. Hence the figures of the consolidated result for the year ended March 31, 2022 and figures for the year ended March 31, 2021 are not comparable.

Previous year figures have been appropriately regrouped/reclassified and rearranged wherever necessary to conform to the current year's presentation. Figures in the bracket indicates previous year figures.

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

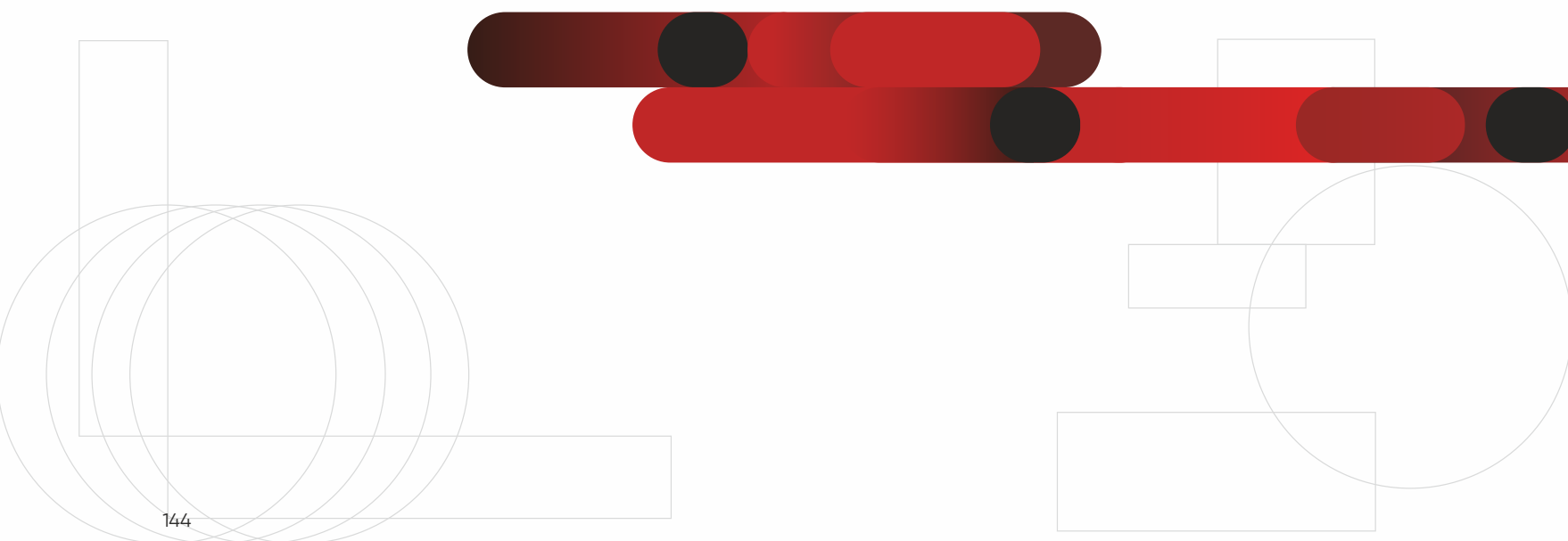
Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
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, 2022, the Standalone Statement of Profit and Loss 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, ("Id AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, 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.

Key Audit Matter

A. Revenue recognition in respect of fixed price contract

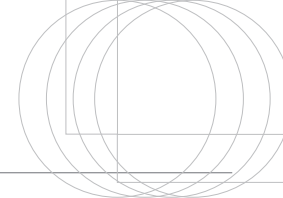
The Company inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage of completion method based on the company's estimate of contract cost. We identified revenue recognition of fixed price contract as a Key Audit Matter since:

- 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.

Auditor's Response

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
	<p>require change in estimated costs to complete the remaining performance obligations.</p> <ul style="list-style-type: none"> we performed analytical procedures and test of details for reasonableness of incurred and estimated costs.
<p>B. Transactions with Related Parties</p> <p>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.</p>	<p>Our audit procedures on transactions with related parties included the following:</p> <ul style="list-style-type: none"> we obtained a comfort letter issued by the 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 standalone financial statements and our 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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.

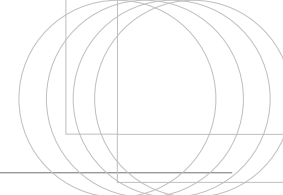
Emphasis of Matter

1. Attention is drawn to Note No. 44 to the standalone financial statements; the Company has an investment of Rs. 646.52 million in two wholly owned subsidiaries and has also extended loans and advances of Rs. 0.05 million to these subsidiaries as on March 31, 2022. The total net worth of these subsidiaries as on March 31, 2022 is Rs. 631.73 million which is lower than the amount of investment. The investment is for long term and of strategic nature. As the management is confident of turning around these subsidiaries in the near future hence, no provision for diminution in the value of investment has been considered necessary by the management.

Our opinion is not modified in respect of this matter.

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 Flow 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 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 one 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 40 (B) to the financial statements

(a) The interim dividend 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.

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Partner
Membership No. 109931
UDIN: 22109931AHZNXI3622

Place: Mumbai
Date: April 28, 2022

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, 2022.

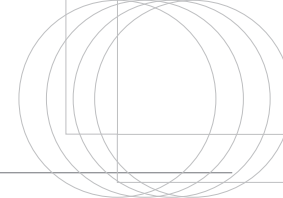
On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- (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 fixed assets 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 31st, 2022 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. Consequently, reporting under clause 3(ii) 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 not provided any loan, guarantee or security to companies, limited liability partnerships or any other parties during the year. The Company has made investments in companies and other parties during the year and had given loan in earlier year and had given loan in earlier years, in respect of which:
- (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, 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.
- (c) In respect of loan or advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and repayment were regular.
- (d) There are no amount of loan or advances in the nature of loans Companies which are overdue for more than ninety days, hence reporting under clause 3(iii) (d) of the order is not applicable.
- (e) There are no loan 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, hence reporting under clause 3(iii) (e) of the order is not applicable.
- (f) The Companies 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, hence reporting under clause 3(iii) (f) of the order is not applicable.
- (iv) The Company has complied with 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. 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 Companies Act. Hence reporting under clause 3(v) 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 of 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 in arrears as at March, 31, 2022 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 any dispute except in respect of Income Tax and 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 million
Income Tax Act, 1961	Income Tax dues	2011-12	Income Tax Appellate Tribunal	17.49
The Uttar Pradesh Value Added Tax Act 2008	Value Added Tax Dues	2016-17	Commercial Tax Tribunal	5.58

(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 been 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 (x) (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. Accordingly, 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 (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 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 internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit report 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 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. Hence, reporting clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly 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 the 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. Accordingly, reporting under clause 3 (xx) (a) of the Order is not applicable for the year.
- (b) The amount remaining unspent in respect ongoing project of previous years has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the Act. There are no amount remaining unspent in respect of ongoing project relating to current year.

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 22109931AHZNXI3622

Place: Mumbai
Date: April 28, 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 2(f) of 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report on the standalone financial statements of the company for the year ended March 31, 2022.

Opinion

We have audited the internal financial controls over financial reporting of DATAMATICS GLOBAL SERVICES LIMITED ("the Company") as of March 31, 2022 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, 2022, 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 judgment, 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 authorizations 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

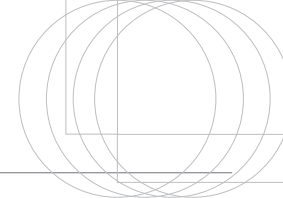
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Partner
Membership No. 109931
UDIN: 22109931AHZNXI3622

Place: Mumbai

Date: April 28, 2022



Standalone Balance Sheet

as at March 31, 2022

Particulars	Note	₹ in millions	
		March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	872.08	922.57
Capital work-in-progress	3	31.71	-
Goodwill	4	287.02	287.02
Other intangible assets	4	10.21	17.03
Right-to-use assets	4	33.82	34.67
Financial assets			
i. Investments	5	2,486.93	2,263.66
ii. Loans	6	0.01	0.27
iii. Other financial assets	7	479.3	55.38
Deferred tax assets (Net)	8	45.39	130.35
Non-current tax assets	9	101.29	92.56
Other non-current assets	10	9.19	5.99
Total non-current assets		3,925.58	3,809.50
Current assets			
Financial assets			
i. Investments	11	1,421.04	879.60
ii. Trade receivables	12	1,495.79	948.49
iii. Cash and cash equivalents	13	216.46	169.00
iv. Bank balances other than (iii) above	14	392.03	134.3
v. Loans	15	0.08	18.80
vi. Other financial assets	16	704.10	647.85
Current tax assets	17	58.71	75.32
Other current assets	18	112.28	102.00
Total current assets		4,400.49	2,975.37
Assets held for sale		12.34	-
		12.34	-
Total Assets		8,338.41	6,784.87
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	294.75	294.75
Other equity	19(b)	6,425.62	5,299.43
Total equity		6,720.37	5,594.18
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	11.88	15.67
ii. Other financial liabilities	21	0.13	5.13
Provisions	22	186.86	176.08
Other non-current liabilities	23	50.00	-
Total non-current liabilities		248.87	196.88
Current liabilities			
Financial liabilities			
i. Borrowings	24	400.00	-
ii. Lease liabilities	25	24.08	19.78
iii. Trade payables	26		
Dues of Micro and small enterprises		15.09	7.88
Dues other than Micro and small enterprises		524.89	554.19
iv. Other financial liabilities	27	111.08	127.47
Other current liabilities	28	249.91	245.87
Provisions	29	44.12	38.62
Total current liabilities		1,369.17	993.20
Total liabilities		1,618.04	1,190.69
Total Equity and Liabilities		8,338.41	6,784.87

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, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer

Standalone Statement of Profit and Loss

for the year ended March 31, 2022

Particulars	Note	₹ in millions)	
		March 31, 2022	March 31, 2021
Revenue from Operations	30	5,785.10	4,576.63
Other Income	31	198.76	108.60
Total income		5,983.86	4,685.23
Expenses			
Purchase of IT Products and Licenses	32	6.84	18.78
Employee Benefit Expenses	33	3,691.20	3,171.93
Finance Costs	34	12.05	29.29
Depreciation and Amortisation Expenses	35	118.31	132.46
Other Expenses	36	1,058.52	896.47
Total expenses		4,886.92	4,248.93
Profit before exceptional items and tax		1,096.94	436.30
Exceptional items	37	337.49	328.69
Profit before tax		1,434.43	764.99
Tax expense			
- Current tax	8(a)	240.68	90.68
- Deferred tax	8(a)	82.60	111.21
Total tax expense		323.28	201.89
Profit for the year		1,111.15	563.10

Statement of other comprehensive income (OCI) for the year ended March 31, 2022

Particulars	Note	₹ in millions)	
		March 31, 2022	March 31, 2021
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(23.04)	10.99
Changes in fair value of FVOCI instruments		154.03	9.30
Tax relating to above		6.15	(3.54)
		137.14	16.75
Items that will be reclassified to profit or loss			
Deferred gains/ losses on cash flow hedge		33.80	15.25
Tax relating to above		(8.51)	(3.84)
		25.29	11.41
OCI for the year		162.43	28.16
Total comprehensive income for the year		1,273.58	591.26
Earnings per Equity Share (of Rs. 5 each)			
- Basic (In Rs.)	45	18.85	9.55
- Diluted (In Rs.)		18.85	9.55

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, 2022

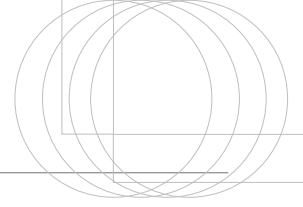
For and on Behalf of the Board

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DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Sandeep Mantri
Chief Financial Officer



Statement of changes in equity

for the year ended March 31, 2022

A. Equity share capital		(INR in millions)	
Particulars			
As at March 31, 2020			294.75
Changes in equity share capital			-
As at March 31, 2021			294.75
Changes in equity share capital			-
As at March 31, 2022			294.75

B. Other equity		(₹ in millions)							
	Reserves and surplus				Other comprehensive income		Total other equity		
	Securities premium	Retained earnings	General reserve	Capital reserve	Capital redemption reserve	Equity investments		Actuarial gains and losses	Cash flow hedging reserve
As at March 31, 2020	1,080.08	2,320.36	1,077.14	35.60	244.28	(4.74)	(34.58)	(996)	4,708.18
Profit for the year	-	563.10	-	-	-	-	-	-	563.10
Other comprehensive income	-	-	-	-	-	8.52	8.22	11.41	28.16
As at March 31, 2021	1,080.08	2,883.46	1,077.14	35.60	244.28	3.78	(26.35)	1.45	5,299.43
Profit for the year	-	1,111.15	-	-	-	-	-	-	1,111.15
Other comprehensive income	-	-	-	-	-	154.38	(17.24)	25.29	162.43
Dividends paid	-	(147.37)	-	-	-	-	-	-	(147.37)
As at March 31, 2022	1,080.08	3,847.23	1,077.14	35.60	244.28	158.16	(43.59)	26.74	6,425.62

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
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Membership No. 109931

Place : Mumbai
Dated : April 28, 2022

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DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumrat
EVP, Chief Legal Officer & Company Secretary

Sandeep Mantri
Chief Financial Officer

Standalone Cash flow statement

for the year ended March 31, 2022

	(₹ in millions)	
	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Profit before tax	1,434.43	764.99
Adjustments for :		
Depreciation and amortisation expense	118.31	132.46
Provision for doubtful debts	-	8.33
Provision for doubtful deposits	-	3.00
Impairment of Goodwill	-	99.24
Sundry balance written off / (back) (net)	(2.16)	(6.34)
Unrealised foreign exchange (gain) / loss	4.08	4.33
(Profit) / loss on sale fixed assets (net)	(0.77)	(0.64)
Fixed assets written off	0.53	-
Interest expense	10.84	23.56
Unrealised gain on fair value of financial assets	(22.90)	8.49
Realised gain on fair value of financial assets	(235.78)	(306.39)
Exchange gain on buy back of investment	(25.60)	-
Exchange gain on redemption of preference shares	(76.11)	(121.54)
Profit on sale of investments (net)	(30.08)	(16.03)
Dividend income	(70.61)	(51.17)
Interest income	(43.31)	(15.34)
Operating profit before working capital changes	1,060.87	526.95
Adjustments for :		
(Increase) / decrease in trade receivables	(541.03)	283.39
(Increase) / decrease in loans	0.98	0.45
(Increase) / decrease in other financial and non-financial assets	(284.11)	(245.76)
Increase / (decrease) in trade payables	(25.84)	155.55
Increase / (decrease) in other financial and non-financial liabilities	48.27	77.25
Cash generated from operations	259.14	797.83
Direct taxes paid (net)	(232.80)	(72.26)
Net cash flow from operating activities (A)	26.34	725.57
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress/capital advances	(80.79)	(78.94)
Sale of fixed assets	0.77	0.64
Investment in subsidiaries/ acquisition of subsidiary	(58.62)	(343.00)
Buy back of Equity shares by subsidiary	203.18	-
Redemption of preference shares of subsidiaries	390.52	677.45
(Purchase) / Sale of investments (net)	(737.29)	(763.93)
Dividend received from others	1.10	0.67
Dividend received from subsidiaries company	69.51	-
Dividend received from joint venture	-	50.50
Interest received	19.00	11.40
Net cash flow used in investing activities (B)	(192.62)	(445.21)
C. Cash flow from financing activities		
Proceeds / (Repayment) from / of short-term borrowings	400.00	(487.50)
Dividend paid	(147.37)	-
Payment of Lease Liabilities	(29.34)	(29.03)
Interest paid	(9.55)	(21.43)
Net cash flow used in financing activities (C)	213.74	(537.96)
Net cash flow during the year (A+B+C)	47.46	(257.60)
Cash and cash equivalents at the beginning of the year	169.00	426.60
Net cash and cash equivalents at the end of the year (Refer Note No 13)	216.46	169.00

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

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

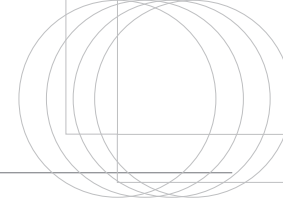
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Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
Chief Financial Officer



Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT), Business Process Management (BPM) and Consulting services. The Company provides business aligned next-generation solutions to a wide range of industry verticals that help enterprises across the world overcome their business challenges and achieve operational efficiencies. These solutions leverage innovations in technology, knowledge of business processes and domain expertise to provide clients a competitive edge.

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, 2022.

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 established 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 determining the degrees of completion of the performance obligation.

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

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.

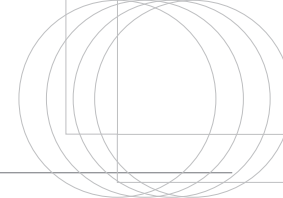
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

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

as at March 31, 2022

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

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 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 its 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 counter party.

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

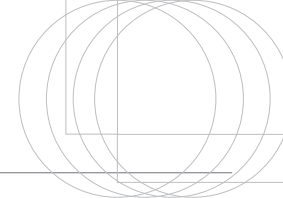
Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation 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.



Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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.

v) Amortisation methods and periods

The company amortises intangible assets with a finite useful life using the straight-line method as following:

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.

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 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.

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

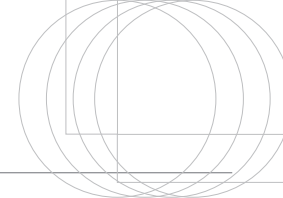
In determining Earnings per Share, the Company considers the net profit attributable to company's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per 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 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

"Ind AS 16 – Property Plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements."

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

Note 3 - Property, plant and equipment

Particulars	(₹ in millions)												
	Land	Leasehold Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Air Conditioners	Electrical Fittings	Leasehold Improvements	Total	Capital work-in-progress
Carrying cost As at March 31, 2020	302.85	270.30	190.18	4.43	64.24	26.08	18.04	172.44	27.48	32.35	81.41	1,189.80	4.09
Additions	-	-	0.67	-	1.09	6.65	0.90	70.33	0.28	-	1.40	81.32	-
Disposals\other adjustments	-	-	(0.57)	-	-	-	(0.11)	(0.85)	-	-	-	(1.53)	(4.09)
Carrying cost As at March 31, 2021	302.85	270.30	190.28	4.43	65.32	32.73	18.83	241.92	27.77	32.35	82.81	1,269.58	-
Additions	-	-	-	-	0.62	-	0.57	34.33	0.36	0.97	-	36.86	31.71
Transfer**	-	-	(14.60)	(0.45)	-	-	-	-	-	(0.08)	-	(15.12)	-
Disposals\other adjustments	-	-	-	-	(0.48)	(0.56)	(0.00)	(1.50)	(0.04)	-	(0.57)	(3.16)	-
Carrying cost As at March 31, 2022	302.85	270.30	175.68	3.98	65.47	32.17	19.40	274.74	28.09	33.25	82.23	1,288.16	31.71

Particulars	(₹ in millions)												
	Land	Leasehold Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Air Conditioners	Electrical Fittings	Leasehold Improvements	Total	Capital work-in-progress
Accumulated depreciation As at March 31, 2020	-	18.65	17.43	2.44	34.85	11.11	10.95	125.09	20.37	22.76	15.81	279.47	-
Depreciation charge during the year	-	4.61	3.95	0.43	6.73	3.16	1.60	34.53	2.98	5.49	4.93	68.40	-
Disposals	-	-	-	-	-	-	-	(0.85)	-	-	-	(0.85)	-
Accumulated depreciation As at March 31, 2021	-	23.26	21.38	2.87	41.58	14.27	12.55	158.77	23.36	28.24	20.73	347.01	-
Depreciation charge during the year	-	4.61	4.49	0.43	6.58	3.52	1.51	46.45	1.96	1.87	3.05	74.47	-
Transfer**	-	-	(2.52)	(0.21)	-	-	-	-	-	(0.05)	-	(2.78)	-
Disposals\other adjustments	-	-	-	-	(0.28)	(0.56)	(0.00)	(1.48)	(0.04)	-	(0.27)	(2.63)	-
Accumulated depreciation As at March 31, 2022	-	27.88	23.35	3.09	47.88	17.22	14.06	203.75	25.28	30.06	23.52	416.08	-
Net carrying amount as at March 31, 2022	302.85	242.42	152.33	0.89	17.59	14.95	5.34	71.00	2.81	3.18	58.71	872.08	31.71
Net carrying amount as at March 31, 2021	302.85	247.03	168.90	1.56	23.75	18.47	6.28	83.14	4.41	4.11	62.07	922.57	-

*Capital work-in-progress ageing schedule for the year ended March 31, 2022 and March 31, 2021 is as follows:

Particulars	Less than 1 year			2-3 years		More than 3 years		Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	More than 3 years	Total	
Projects in progress	31.71	-	-	-	-	-	31.71	
Previous year	-	-	-	-	-	-	-	

** Transfer to assets held for sale.

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

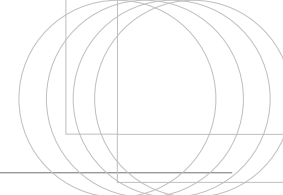
Note 4 - Intangible assets, Goodwill and Right-to-use assets

(₹ in millions)

Particulars	Other Intangibles	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Total	Goodwill	Right to Use Assets
Carrying cost As at March 31, 2020	53.62	154.66	29.66	8.35	1.66	247.95	386.26	34.49
Additions	-	2.38	-	-	-	2.38	-	45.99
Impairment during the year	-	-	-	-	-	-	(99.24)	-
Carrying cost As at March 31, 2021	53.62	157.04	29.66	8.35	1.66	250.33	287.02	80.48
Additions	-	6.30	-	-	-	6.30	-	34.94
Disposals	-	-	-	-	-	-	-	(5.08)
Carrying cost As at March 31, 2022	53.62	163.34	29.66	8.35	1.66	256.63	287.02	110.34

(₹ in millions)

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, 2020	35.18	120.74	28.85	8.04	0.66	193.48	-	21.57
Amortisation charge during the year	17.82	20.33	0.81	0.31	0.55	39.82	-	24.24
Disposals	-	-	-	-	-	-	-	-
Accumulated amortisation and impairment As at March 31, 2021	53.00	141.07	29.66	8.35	1.22	233.30	-	45.81
Amortisation charge during the year	0.27	12.43	-	-	0.43	13.12	-	30.72
Disposals	-	-	-	-	-	-	-	-
Accumulated amortisation and impairment As at March 31, 2022	53.27	153.50	29.66	8.35	1.65	246.42	-	76.52
Net carrying amount as at March 31, 2022	0.35	9.84	-	-	0.01	10.21	287.02	33.82
Net carrying amount as at March 31, 2021	0.62	15.97	-	-	0.44	17.03	287.02	34.67



Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

Note 5 - Investments (Non-current)

Particulars	₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in equity instruments (fully paid-up)		
Quoted (FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited	10.79	7.55
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited	0.02	0.03
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.65	0.64
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	1.65	1.17
38,767 (P.Y. 38,767) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	11.21	8.36
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	3.81	3.49
2,017 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	4.52	2.55
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	1.59	0.22
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	1.69	1.28
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	1.48	1.09
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.40	0.19
43 (P.Y. 179) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	0.08	0.97
3,161 (P.Y. 810) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	3.54	0.71
1,141 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	0.64	-
604 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Coforge Ltd	2.69	-
101 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Ultratech Cement Ltd	0.67	-
42,997 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of IDFC First Bank Ltd	1.71	-
33 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Oil India Ltd	0.01	-
Nil (P.Y. 5,716) fully paid Equity Shares of Rs. 10 each of SBI Card and Payment Services Limited	-	5.31
Nil (P.Y. 2,392) fully paid Equity Shares of Rs. 10 each of Tata Communications Limited	-	2.54
Nil (P.Y. 6,192) fully paid Equity Shares of Rs. 2 each of Crompton Greaves Consumer Electrical Limited	-	2.43
Nil (P.Y. 958) fully paid Equity Shares of Rs. 10 each of Endurance Technologies Limited	-	1.39
Nil (P.Y. 25,057) fully paid Equity Shares of Rs. 10 each of IDFC Limited	-	1.19
Nil (P.Y. 3,531) fully paid Equity Shares of Rs. 2 each of Birlasoft Limited	-	0.89
Nil (P.Y. 6,826) fully paid Equity Shares of Rs. 10 each of Equitas Holdings Limited	-	0.60
Nil (P.Y. 603) fully paid Equity Shares of Rs. 2 each of Max Financial Services Limited	-	0.52
Nil (P.Y. 2,404) fully paid Equity Shares of Rs. 1 each of City Union Bank Limited	-	0.37
Nil (P.Y. 1,056) fully paid Equity Shares of Rs. 2 each of Sterlite Technologies Limited	-	0.21
Investment in equity instruments (fully paid-up)		
In subsidiaries - Wholly Owned - Unquoted (at amortized cost)		
1,000 (P.Y. 1,000) no par value common stock in Datamatics Global Services Inc.	644.26	644.26
20,000 (P.Y. 20,000) equity shares of Datamatics Infotech Limited of GBP 1 each	1.71	1.71
50,000 (P.Y. 50,000) equity shares of Datamatics Global Technologies AG of CHF 1 each	2.26	2.26
50,000 (P.Y. 1,000,000) equity shares of Datamatics Global Technologies Limited of USD 1 each	2.30	46.05
50,000 (P.Y. 50,000) equity shares of Datamatics Global Services Pty Limited of AUD 1 each	1.56	1.56
10,778,655 (10,778,655) equity shares of Lumina Datamatics Limited of Rs. 10 each	1,078.60	1,078.60
50 (P.Y. 50) equity shares of Datamatics Global Services FZ - LLC of AED 1,000 each	0.86	0.86
1,000 (P.Y. Nil) equity shares Datamatics Foundation of Rs. 10 each	0.01	-
In subsidiary - Unquoted (at amortized cost)		
19,00,000 (P.Y. 51,000) equity shares of Datamatics Staffing Services Limited of Rs. 10 each	95.18	74.46
838,400 equity shares of Datamatics Information Solutions Limited of Rs. 10 each*	38.03	-
In Joint venture - Others- Unquoted (at amortized cost)		
(P.Y. 428,400) fully paid equity shares of Datamatics Information Solutions Limited of Rs. 10 each*	-	7.94

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Investment in preference shares		
Unquoted (at FVTPL)		
In subsidiaries - Wholly Owned		
Nil (P.Y. 5,350,000) fully paid Series II & III 8% Non Cumulative Redeemable Preference shares of Datamatics Global Technologies Limited of USD 1 each	-	78.63
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	120.78	111.62
Investment in perpetual non- cumulative non- convertible debentures		
In subsidiary (at amortized Cost)		
19,780,000 (P.Y. 17,200,000) fully paid 10% Unsecured Perpetual Non- Cumulative Non- Convertible Debentures of Datamatics Robotics Software Limited of Rs. 10 each	197.80	172.00
Investment in Debentures - Quoted (at FVTPL)		
25 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	25.73	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	26.22	-
Investment in fixed deposits		
Corporate Fixed Deposits (at amortized Cost)	204.50	-
Total	2,486.93	2,263.66
Aggregate amount of quoted investments	99.10	43.70
Aggregate amount of unquoted investments	2,387.83	2,219.96
Aggregate market value of quoted investments	99.10	43.70

*The Company 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 is became a subsidiary from that date and was a Joint Venture till then.

Note 6 - Loans (Non-current)

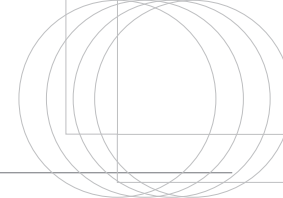
Particulars	(INR in millions)	
	March 31, 2022	March 31, 2021
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees	0.01	0.27
Total	0.01	0.27

Note 7 - Other financial assets (non-current)

Particulars	(INR in millions)	
	March 31, 2022	March 31, 2021
Security deposits	29.94	52.40
Less: Provision for doubtful deposits	1.87	1.87
Net security deposits	28.07	50.53
Fixed Deposit with Bank	15.00	-
Fair value of outstanding forward contracts (FVOCI)	4.86	4.85
Total	47.93	55.38

Note 8 - Deferred Tax Assets

Particulars	(INR in millions)	
	March 31, 2022	March 31, 2021
Deferred Tax Assets (Refer Note No 8(c))	45.39	130.35
Total	45.39	130.35

**8(a) - Income tax expense**

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Current tax		
Current tax on profits for the year	241.76	93.62
Adjustments for current tax of prior periods	(1.08)	(2.94)
Total current tax expense	240.68	90.68
Deferred tax		
Decrease/(increase) in deferred tax assets	82.76	110.39
Adjustments for deferred tax of prior periods	(0.16)	0.81
Total deferred tax expense/(benefit)	82.60	111.21
Income tax expense	323.28	201.89

8(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Profit for the year	1,434.43	764.99
Statutory tax rate applicable	25.17%	25.17%
Tax expense at applicable tax rate	361.02	192.53
Effects of:		
Income taxed at higher/ (lower) rates	(12.07)	0.03
Amounts which are not deductible / taxable	(24.54)	(18.06)
Adjustments for tax of prior periods	(1.24)	(2.13)
Taxable due to change in tax base	-	29.51
Other	0.12	-
Income tax expense	323.28	201.89

8(c) - Deferred tax (Net)

(₹ in millions)

Particulars	March 31, 2021	Recognized in P&L	Recognized in OCI	March 31, 2022
Deferred Tax Assets				
Employee benefits	51.32	(2.64)	5.80	54.48
Provision for doubtful debts	19.51	(2.54)	-	16.97
Investment In subsidiaries	76.78	(73.60)	-	3.19
Others	0.22	0.32	-	0.54
Total Deferred Tax Assets	147.83	(78.46)	5.80	75.17
Deferred Tax Liabilities				
Depreciation	14.74	1.18	-	15.91
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	2.25	2.97	(0.35)	4.87
Cash flow hedging	0.49	-	8.51	8.99
Total Deferred Tax Liabilities	17.48	4.15	8.16	29.78
Net Deferred Tax	130.35	(82.60)	(2.36)	45.39

Particulars	March 31, 2020	Recognized in P&L	Recognized in OCI	March 31, 2021
Deferred Tax Assets				
Employee benefits	47.06	7.02	(2.77)	51.32
Provision for doubtful debts	28.48	(8.97)	-	19.51
Investment In subsidiaries	188.00	(111.22)	-	76.78
Others	22.66	(22.44)	-	0.22
Total Deferred Tax Assets	286.20	(135.61)	(2.77)	147.83

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

(₹ in millions)

Particulars	March 31, 2020	Recognized in P&L	Recognized in OCI	March 31, 2021
Deferred Tax Liabilities				
Depreciation	41.00	(26.27)	-	14.74
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	(0.38)	1.86	0.77	2.25
Cash flow hedging	(3.35)	-	3.84	0.49
Total Deferred Tax Liabilities	37.27	(24.40)	4.61	17.48
Net Deferred Tax	248.93	(111.21)	(7.38)	130.35

Note 9 - Non-current tax assets

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	101.29	92.56
Total	101.29	92.56

Note 10 - Other non-current assets

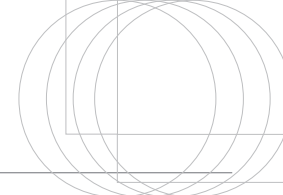
(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Capital Advance	5.36	-
Prepaid expenses	3.83	5.94
Balance with govt authorities	-	0.05
Total	9.19	5.99

Note 11 - Investments (Current)

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Investment in mutual funds		
Quoted (at FVTPL)		
3,76,734 (P.Y. 1,89,229) units of ABSL Floating Rate Fund - Reg - Growth	104.70	50.30
2,00,490 (P.Y. 1,09,049) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	63.21	33.23
11,148 (P.Y. 3,482) units of Kotak Liquid - Direct Plan - Growth	47.97	14.48
14,78,804 (P.Y. Nil) ABSL Money Manager Fund - Direct Plan - Growth	442.03	-
126,380 (P.Y. Nil) units of Kotak Floating Rate Fund - Direct - Growth	155.11	-
19,17,946 (P.Y. Nil) units of Kotak Banking & PSU Debt Fund - Direct - Growth	104.11	-
12,80,149 (P.Y. Nil) units of HDFC Credit Risk Debt Fund - Direct - Growth	26.40	-
Nil (P.Y. 5,815) units of Kotak Money Market Fund	-	20.16
Nil (P.Y. 79,218) units of Aditya Birla SL Money Manager Fund - Growth	-	22.57
Nil (P.Y. 8,17,663) units of Aditya Birla SL Liquid Fund - Growth	-	269.26
Nil (P.Y. 35,251) units of ICICI Money Market Fund	-	10.33
Nil (P.Y. 18,729) units of HDFC Money Market Fund	-	82.76
Nil (P.Y. 3,22,791) units of ABSL Saving Fund	-	136.45
Nil (P.Y. 74,21,214) units of ICICI Ultra Short Term Fund	-	160.05
Unquoted		
Investment in fixed deposits		
Corporate Fixed Deposits (at amortized Cost)	375.00	80.00
Investment in Others (at FVTPL)		
10,25,136 (P.Y. Nil) units of Northern Arc Money Market Alpha Fund - AIF Category III	102.51	-
Total	1,421.04	879.60
Aggregate amount of quoted investments	943.53	799.60
Aggregate amount of unquoted investments	477.51	80.00
Aggregate market value of quoted investments	943.53	799.60



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 12 – Trade receivables*

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Unsecured		
Considered Good	1,532.81	983.13
Less :- Allowance for expected credit loss (Refer Note No 39)	37.02	34.64
	1,495.79	948.49
Credit impaired	18.73	31.21
Less :- Allowance for expected credit loss (Refer Note No 39)	18.73	31.21
	-	-
Total	1,495.79	948.49

Trade receivable includes receivable from related parties (Refer Note No. 41).

* Trade receivable aging schedule for the year ended as on March 31,2022

(₹ in millions)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	1,532.81	-	-	-	1,532.81
Undisputed Trade receivable - credit impaired	-	10.75	2.03	5.95	18.73

* Trade receivable aging schedule for the year ended as on March 31,2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivable - Considered Goods	983.13	-	-	-	983.13
Undisputed Trade receivable - credit impaired	-	15.45	7.79	7.97	31.21

Note 13 – Cash and cash equivalents

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Balances with bank:		
- in Current Account	213.26	85.84
- in Deposit Account	-	80.00
Cash on hand	3.20	3.16
Total	216.46	169.00

Note 14 – Other bank balances

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Margin money deposits*	54.10	37.79
Fixed Deposit with Bank	333.08	95.00
CSR bank account**	3.23	-
Unpaid dividend account***	1.62	1.52
Total	392.03	134.31

* Of the above Rs. 54.10 million (As at March 31, 2021: Rs. 37.79 million) 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

as at March 31, 2022

Note 15 - Loans (current)

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
(Unsecured, Considered Good, unless specified otherwise)		
To Related Party-		
Loan to Subsidiaries (Refer Note No 41)*	-	18.00
Others-		
Loan to employees	0.08	0.80
Total	0.08	18.80

* The loan is given to step down subsidiary, Datamatics Staffing Services Limited, for meeting working capital needs. The loan is repayable on demand. Rate of interest is 8.40%.

Note 16 - Other financial assets (current)

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Security deposits	26.33	10.90
Less: Allowance for doubtful deposit	(9.80)	(9.80)
	16.53	1.10
Recoverable from related parties (Refer Note No 41)	11.48	13.49
Others-		
Interest accrued	32.38	8.07
Fair Value of Outstanding Forward Contracts (FVOCI)	31.06	20.61
Unbilled Revenue	609.35	599.32
Derivatives financial assets	3.30	5.26
Total	704.10	647.85

Note 17 - Current Tax Assets

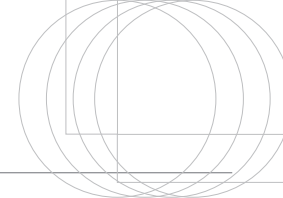
(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	58.71	75.32
Total	58.71	75.32

Note 18 - Other current assets

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Advance to Vendors	35.20	27.64
Advance to staff	0.51	0.87
Balance with govt authorities	9.98	21.93
Prepaid expenses	63.27	49.79
Other assets	3.32	1.77
Total	112.28	102.00



Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 millions)
As at March 31, 2020	10,52,00,000	520.00
Increase during the year	-	-
As at March 31, 2021	10,52,00,000	526.00
Increase during the year	-	-
As at March 31, 2022	10,52,00,000	526.00

Authorised redeemable preference share capital of face value of ₹ 10/- each

Particulars	Number of shares	(₹in millions)
As at March 31, 2020	4,55,50,000	455.50
Increase during the year	-	-
As at March 31, 2021	4,55,50,000	455.50
Increase during the year	-	-
As at March 31, 2022	4,55,50,000	455.50

Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each

Particulars	Number of shares	(₹in millions)
As at March 31, 2020	5,89,49,337	294.75
Increase during the year	-	-
As at March 31, 2021	5,89,49,337	294.75
Increase during the year	-	-
As at March 31, 2022	5,89,49,337	294.75

(ii) Movements in equity share capital

Particulars	Number of shares	(₹in millions)
As at March 31, 2020	5,89,49,337	294.75
Other movements	-	-
As at March 31, 2021	5,89,49,337	294.75
Other movements	-	-
As at March 31, 2022	5,89,49,337	294.75

(iii) Shares of the company held by holding company

Particulars	March 31, 2022	March 31, 2021
32,098,742 (P.Y. 32,098,742) Equity shares of ₹ 5/- held by Delta Infosolutions Private Limited	165.00	165.00

(iv) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2022		March 31, 2021	
	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	42,37,265	7.19%	47,88,265	8.12%
Asha Lalit Kanodia	33,05,258	5.61%	33,05,258	5.61%

Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

(v) Share held by promoters

(₹ in millions)

Particulars	March 31, 2022			March 31, 2021		
	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	42,37,265	7.19%	-0.93%	47,88,265	8.12%	1.99%
Asha Lalit Kanodia	33,05,258	5.61%	0.00%	33,05,258	5.61%	0.00%
Promoter Group						
Priyadarshini Kanodia	2,49,852	0.42%	-2.08%	14,73,852	2.50%	0.00%
Sameer Lalit Kanodia	14,72,858	2.50%	0.00%	14,72,858	2.50%	0.00%
Amrita Vidur Bhogilal	3,19,143	0.54%	0.00%	3,19,143	0.54%	0.00%
Aneesha Aditya Dalmia	2,52,874	0.43%	0.00%	2,52,874	0.43%	-1.87%
Lalit S Kanodia Huf-2	74,264	0.13%	0.00%	74,264	0.13%	0.00%
Yogendra Surajmal Kanodia	5,870	0.01%	0.00%	6,500	0.01%	0.00%
Yogendra Kanodia Huf	1,475	0.00%	0.00%	1,700	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%	3.02%	-	0.00%	0.00%

(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 millions)	
Particulars		March 31, 2022	March 31, 2021
Securities premium reserve	Refer Note (i) below	1,080.08	1,080.08
Retained earnings		3,847.23	2,883.46
General reserve	Refer Note (ii) below	1,077.14	1,077.14
Capital reserve	Refer Note (iii) below	35.60	35.60
Capital redemption reserve	Refer Note (iv) below	244.28	244.28
OCI -			
Equity investments	Refer Note (v) below	158.16	3.78
Actuarial gains and losses		(43.59)	(26.35)
Cash flow hedging reserve	Refer Note (vi) below	26.74	1.45
Total		6,425.62	5,299.43

* For movement of reserves, refer statement of changes in equity.

Nature of reserves

(i) Securities Premium

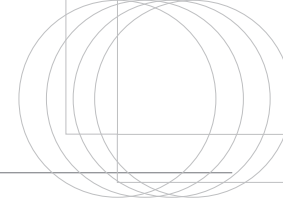
Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(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

as at March 31, 2022

(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) OCI - Equity investments

The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

(vi) 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)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Lease Liabilities	11.88	15.67
Total	11.88	15.67

Note 21 - Other financial liabilities (non-current)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Fair value of outstanding forward contracts (FVOCI)	0.13	5.13
Total	0.13	5.13

Note 22 - Provisions (Non-current)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Unfunded (Refer Note No. 42)		
Provisions for employee benefits		
Gratuity	144.62	125.82
Leave Encashment	42.24	50.26
Total	186.86	176.08

Note 23 - Other non-current liabilities

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Advance from Others	50.00	-
Total	50.00	-

Note 24 - Current borrowings

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
From Banks*	400.00	-
Total	400.00	-

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)

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
Lease Liabilities	24.08	19.78
Total	24.08	19.78

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

Note 26 - Trade payables*

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Dues of Micro and small enterprises	15.09	7.88
Dues other than Micro and small enterprises	524.89	554.19
Total	539.98	562.07

* Trade payable aging schedule for the year ended as on March 31, 2022

(₹ in millions)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	15.09	-	-	-	15.09
Others	138.85	5.49	7.13	3.01	154.48
Add: Accrued Expenses (including employee liabilities)					370.41
Total					539.98

* Trade payable aging schedule for the year ended as on March 31, 2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	7.88	-	-	-	7.88
Others	118.30	1.34	3.03	2.22	124.89
Add: Accrued Expenses (including employee liabilities)					429.30
Total					562.07

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 millions)

Particulars	March 31, 2022	March 31, 2021
(a) Dues remaining unpaid		
- Principal	3.36	-
- Interest on above*	-	-
(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	-	-

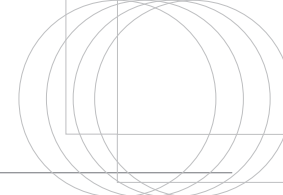
* No interest has been provided.

Note 27 - Other financial liabilities (current)

(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Interest accrued but not due	1.28	-
Creditor for capital expenditure	0.04	0.61
Advance from related parties	107.48	98.50
Fair value of outstanding forward contracts (FVOCI)	0.06	18.38
Deposits received	0.60	1.70
Unclaimed Dividend*	1.62	1.52
Other payables	-	6.76
Total	111.08	127.47

* Dividend Rs. 0.35 million (Rs. 0.23 million) 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, 2022.



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 28 - Other current liabilities		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Statutory dues (net)	100.55	56.96
Advance from customers	113.93	146.42
Unearned Revenue	35.42	42.49
Total	249.91	245.87

Note 29 - Provisions (current)		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Unfunded (Refer Note No. 42)		
Provisions for employee benefits		
Gratuity	28.60	19.22
Leave Encashment	15.52	19.40
Total	44.12	38.62

Note 30 - Revenue from operations		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Sale of Product	18.17	21.79
Sale of Services	5,766.93	4,554.84
Total	5,785.10	4,576.63

Note 31 - Other income		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Interest from Bank	34.02	5.64
Interest from loan to subsidiary	0.40	2.62
Interest on Income tax refund	0.93	6.62
Interest Others	7.96	0.46
Dividend on share investment	1.10	0.67
Dividend from subsidiaries company	69.51	-
Dividend from joint venture	-	50.50
Profit on sale of investments other than carried at FVOCI	30.08	16.03
Guarantee fees received	-	0.60
Profit on sale of assets (Net)	0.77	0.64
Unrealised gain on fair value of financial assets	22.90	(8.49)
Exchange gain (Net)	23.86	19.54
Miscellaneous receipts	7.22	13.77
Total	198.76	108.60

Note 32 - Purchase of IT Products and Licenses		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Purchase of IT Products and Licenses	6.84	18.78
Total	6.84	18.78

Note 33 - Employee benefit expenses		(₹ in millions)
Particulars	March 31, 2022	March 31, 2021
Salary, Wages & Allowances	3,471.62	2,995.26
Contribution towards Provident & Other funds	173.18	146.46
Staff Welfare expenses	46.40	30.21
Total	3,691.20	3,171.93

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

Note 37 - Exceptional items

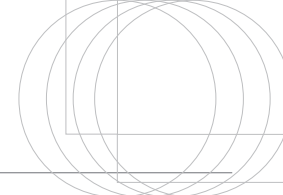
Particulars	₹ in millions	
	March 31, 2022	March 31, 2021
Realised gain on fair value of financial assets	235.78	306.39
Impairment of goodwill	-	(99.24)
Exchange gain on buy back of financial assets	25.60	-
Exchange gain on sale of financial assets	76.11	121.54
Total	337.49	328.69

Note 35 - Depreciation and Amortisation Expenses

Particulars	₹ in millions	
	March 31, 2022	March 31, 2021
Depreciation on property plant and equipment	74.47	68.40
Depreciation on Leased Assets	30.72	24.24
Amortisation on intangible assets	13.12	39.82
Total	118.31	132.46

Note 36 - Other expenses

Particulars	₹ in millions	
	March 31, 2022	March 31, 2021
IT Infrastructure & Development Cost	196.89	163.81
Technical fees	320.11	241.10
Outsourcing cost	4.75	4.08
Travelling expenses	28.30	21.79
Recruitment charges	35.46	23.78
Rent	1.06	20.38
Electricity expenses	50.88	49.45
Communication charges	20.04	20.19
Rates & Taxes	11.13	11.98
Water charges	0.57	0.76
Legal & Professional expenses	63.27	60.33
Payment to statutory auditors (Refer Note No 49)	3.70	3.86
Link Charges	21.86	23.56
Vendor charges	56.02	42.57
Insurance	12.19	7.16
Vehicle expenses	3.65	2.50
Repairs & Maintenance expenses	30.91	34.69
Software Maintenance expenses	69.94	50.40
Hire charges	22.27	26.93
Printing & Stationery	3.07	1.40
Subscription expenses	22.47	12.83
Entertainment Expenses	1.24	0.29
Bank Charges	3.03	2.77
Board Sitting Fees	1.17	1.20
Sales Promotion	32.26	23.61
Security Charges	23.58	16.81
Computer Peripherals	3.99	3.90
Fixed asset written off	0.53	-
Bad Debts Written off	10.10	46.98
Less: Allowance for doubtful debts written back	(10.10)	(39.41)
Allowance for doubtful Debts	-	0.76
Allowance for doubtful deposit	-	3.00
CSR Expenses (Refer Note No 52)	10.41	9.96
Miscellaneous expenses	3.76	3.04
Total	1,058.52	896.47



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note:

- The company recorded the realised gain on fair value of financial assets of Rs. 235.78 million (Rs. 293.19 million) and Rs. Nil (Rs. 13.20 million) relating to redemption of preference shares of Datamatics Global Technologies Limited and Lumina Datamatics Limited respectively, subsidiaries.
- The company performed the impairment assessment of Vista, a business segment of the group, and basis that goodwill amounting to Rs. Nil (Rs. 99.24 million) was impaired.
- The company recorded the exchange gain of Rs. 25.60 million (Rs. Nil) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary.
- The company recorded the exchange gain of Rs. 76.11 million (Rs. 121.54 million) relating to the redemption of preference shares of Datamatics Global Technologies Limited, a subsidiary.

Note 38: Fair value measurements

(₹ in millions)

Financial instruments by category	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	943.53	-	-	799.60	-	-
- Corporate Fixed Deposits	-	-	579.50	-	-	80.00
- Equity instruments	-	47.15	-	-	43.70	-
- Preference shares	120.78	-	-	190.25	-	-
- Debentures	51.95	-	-	-	-	-
- Others	102.51	-	-	-	-	-
Trade receivables	-	-	1,495.79	-	-	948.49
Cash and cash equivalents	-	-	216.46	-	-	169.00
Bank balances other than Cash and cash equivalents	-	-	392.03	-	-	134.31
Fixed Deposits with bank	-	-	15.00	-	-	-
Security deposit	-	-	44.60	-	-	51.63
Fair value of outstanding forward contracts	-	35.92	-	-	25.46	-
Loan to Employees & Subsidiaries	-	-	0.09	-	-	19.07
Unbilled Revenue	-	-	609.35	-	-	599.32
Other receivables	-	-	47.14	-	-	26.83
Total financial assets	1,218.77	83.07	3,399.96	989.85	69.16	2,028.65
Financial liabilities						
Borrowings	-	-	400.00	-	-	-
Trade payables	-	-	539.98	-	-	562.07
Fair Value of Outstanding Forward Contracts	-	0.19	-	-	23.51	-
Lease liabilities	-	-	35.96	-	-	35.45
Other payables	-	-	111.02	-	-	109.09
Total financial liabilities	-	0.19	1,086.96	-	23.51	706.61

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 millions)			
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	943.53	-	-	943.53
Preference shares	-	-	120.78	120.78
Debentures	51.95	-	-	51.95
Others	102.51	-	-	102.51
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	35.92	-	-	35.92
Equity instruments	47.15	-	-	47.15
Total financial assets	1,181.06	-	120.78	1,301.84
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.19	-	-	0.19
Total financial liabilities	0.19	-	-	0.19

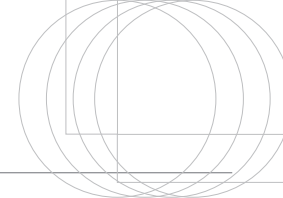
	(₹ in millions)			
Financial assets and liabilities measured at fair value At 31 March 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	799.60	-	-	799.60
Preference shares	-	-	190.25	190.25
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	25.46	-	-	25.46
Equity instruments	43.70	-	-	43.70
Total financial assets	868.76	-	190.25	1,059.01
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	23.51	-	-	23.51
Total financial liabilities	23.51	-	-	23.51

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, 2022

Reconciliation of Level 3 fair value measurement is as follows:

Particulars	(₹ in millions)
Balance as on March 31, 2020	320.91
Change in the value	(130.66)
Balance as on March 31, 2021	190.25
Change in the value	(69.47)
Balance as on March 31, 2022	120.78

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 39: 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

as at March 31, 2022

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, 2022 and March 31, 2021 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 millions)
Loss allowance on 31 March 2020	104.50
Changes in loss allowance	(38.65)
Loss allowance on 31 March 2021	65.85
Changes in loss allowance	(10.10)
Loss allowance on 31 March 2022	55.75

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

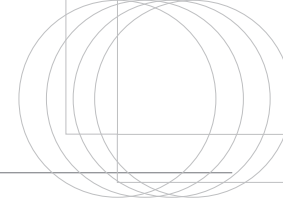
The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that 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, 2022 and March 31, 2021 are given below:

Particulars	Currency	(₹ in millions)			
		March 31, 2022		March 31, 2021	
		Foreign Currency	(₹ in millions)	Foreign Currency	(₹ in millions)
Receivables	USD	10.49	795.12	7.47	545.99
	GBP	2.03	201.61	1.58	158.85
	EUR	0.53	44.75	0.40	34.61
	CHF	0.43	35.00	0.21	16.44
	AUD	0.42	23.83	0.04	2.49
	AED	1.76	36.29	0.02	0.34
	CAD	0.10	6.20	0.13	7.76
	SEK	-	-	0.04	0.34
	SGD	0.05	2.58	-	-
Payables	USD	2.86	217.00	3.36	245.44
	EUR	0.17	14.23	0.05	4.62
	CHF	0.15	12.68	0.15	11.82
	GBP	0.01	1.15	0.13	12.85
	SGD	-	-	0.00	0.04



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

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.

Particulars	₹ in millions)	
	March 31, 2022	March 31, 2021
USD	28.91	15.03
GBP	10.02	7.30
EUR	1.53	1.50
CHF	1.12	0.23
AUD	1.19	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, 2022, 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:

Particulars	₹ in millions)	
	March 31, 2022	March 31, 2021
Variable rate borrowings	400.00	-
Total borrowings	400.00	-

(₹ in millions)

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

Particulars	March 31, 2022			March 31, 2021		
	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans
Working Capital Loan	3.68%	400.00	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.

Particulars	₹ in millions)	
	Impact on profit after tax	
	March 31, 2022	March 31, 2021
Interest rates – increase by 70 basis points (70 bps) *	(2.80)	-
Interest rates – decrease by 70 basis points (70 bps) *	2.80	-

* Holding all other variables constant

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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 40: Capital management

a) Risk management

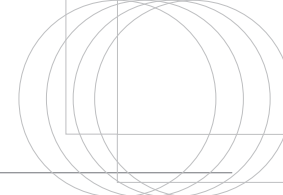
For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

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 millions)	
	March 31, 2022	March 31, 2021
Borrowings	400.00	-
Total equity	6,720.37	5,594.18
Borrowing to equity ratio	0.06	-

b) Dividends

	(₹ in millions)	
Particulars	March 31, 2022	March 31, 2021
(i) Equity shares		
Interim dividend for the year ended 31st March, 2022 of Rs.2.50 (31st March, 2021 of Rs. Nil) per fully paid share.	147.37	-
(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. 1.25 per fully paid equity share (March 31, 2021 Rs. Nil). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	73.69	-



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 41: 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)
 Cignex Datamatics Corporation (Stepdown Subsidiary) (upto 17th Aug, 2020)
 Cignex Datamatics Technologies Limited (Stepdown Subsidiary) (upto 31st Dec, 2020)
 Cignex Datamatics Inc. (Stepdown Subsidiary) (upto 31st Dec, 2020)
 Cignex Datamatics Pte. Limited (Stepdown Subsidiary) (upto 31st Dec, 2020)
 Cignex Datamatics UK Ltd (Stepdown Subsidiary) (upto 31st Dec, 2020)
 Cignex Datamatics GmbH (Stepdown Subsidiary) (upto 31st Dec, 2020)
 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)

(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 Kumari, 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

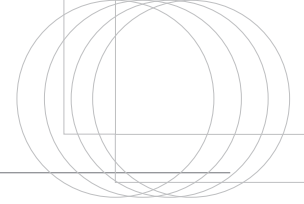
(E) Holding Company

Delta Infosolutions Private Limited

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

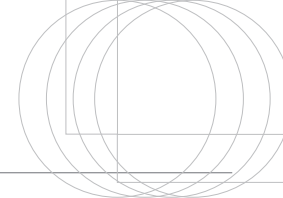
Sr. No.	Particulars	(i) A		(i) B		(i) C		(i) D		(i) E	
		2020-21		2020-21		2020-21		2020-21		2020-21	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
(ii)	Details of transactions with the related parties stated in (i) above :										
[A]	Transactions during the year ended										
i	Revenue from operations	1,291.42	1,276.10	-	-	-	-	-	-	-	-
	Datamatics Global Services Inc.	516.13	502.68	-	-	-	-	8.52	6.52	-	-
	Datamatics Global Technologies Limited	5.59	3.77	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	43.76	32.58	-	-	-	-	-	-	-	-
	Datamatics Global Services Pty. Limited	25.69	-	-	-	-	-	-	-	-	-
	Datamatics Infotech Limited	673.96	719.59	-	-	-	-	-	-	-	-
	Datamatics Global Services BV.	2.80	-	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	19.41	16.40	-	-	-	-	-	-	-	-
	Lumina Datamatics. Inc.	4.07	1.09	-	-	-	-	-	-	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	-	-	2.18	6.52	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	6.34	2.35	-	-
ii	Technical fees	71.59	6792	-	-	-	-	-	-	-	-
	Datamatics Global Services Inc.	56.15	51.21	-	-	-	-	-	-	-	-
	Datamatics Global Technologies AG	15.44	15.68	-	-	-	-	-	-	-	-
	Cignex Datamatics Technologies Limited	-	1.04	-	-	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	-	2.35	-	-
iii	Recruitment charges	0.46	-	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.46	-	-	-	-	-	-	-	-	-
iv	Reimbursements/ Expenses incurred by related parties	92.13	58.21	0.04	1.00	-	-	-	-	-	-
	Datamatics Global Services Inc.	82.66	58.21	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	0.03	-	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	1.07	-	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	0.34	-	-	-	-	-	-	-	-	-
	Datamatics Information Solutions Limited	8.04	-	0.04	1.00	-	-	-	-	-	-
v	Reimbursements/Expenses incurred for related parties	29.76	30.57	0.04	1.56	-	-	1.50	-	1.61	-
	Cignex Datamatics Technologies Limited	-	4.70	-	-	-	-	-	-	-	-
	Datamatics Global Services Inc.	-	0.17	-	-	-	-	-	-	-	-
	Datamatics Global Services FZ-LLC	5.57	4.65	-	-	-	-	-	-	-	-
	Datamatics Infotech Limited	0.58	-	-	-	-	-	-	-	-	-
	Datamatics Global Services Pty. Limited	0.08	0.71	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.35	0.47	-	-	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	1.50	-	-	-
	Lumina Datamatics Limited	5.34	4.36	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	17.00	14.58	-	-	-	-	-	-	-	-
	Datamatics Global Services BV.	0.04	0.17	-	-	-	-	-	-	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	-	1.61	-
	Datamatics Information Solutions Limited	0.04	-	0.04	1.56	-	-	-	-	-	-
	LDR e-Retail Limited	0.76	0.76	-	-	-	-	-	-	-	-
vi	Legal and professional fees	-	-	-	-	-	-	0.46	0.13	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.46	0.13	-	-



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Sr. No.	Particulars	(₹ in millions)											
		(i) A		(i) B		(i) C		(i) D		(i) E			
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21		
(ii)	Details of transactions with the related parties stated in (i) above :												
vii	Managerial remuneration*	-	-	-	-	27.27	18.35	-	-	-	-	-	-
	Dr. Lalit S. Kanodia	-	-	-	-	12.98	9.06	-	-	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	-	-	14.29	9.29	-	-	-	-	-	-
viii	Salaries and allowances*	-	-	-	-	17.87	17.37	3.55	3.60	-	-	-	-
	Ms. Divya Kumat	-	-	-	-	9.50	9.40	-	-	-	-	-	-
	Mr. Sandeep Mantri	-	-	-	-	8.37	7.96	-	-	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	-	-	-	-	-	0.19	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	-	-	-	-	3.55	3.41	-	-
ix	Commission	-	-	-	-	23.88	10.96	0.60	0.27	-	-	-	-
	Dr. Lalit S. Kanodia	-	-	-	-	11.94	5.48	-	-	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	-	-	11.94	5.48	-	-	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	0.60	0.27	-	-	-	-
x	Board sitting fees	-	-	-	-	-	-	-	-	0.21	0.18	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	-	-	0.21	0.18	-	-
xi	Corporate guarantee fees	-	0.60	-	-	-	-	-	-	-	-	-	-
	Gignex Datamatics Technologies Limited	-	0.60	-	-	-	-	-	-	-	-	-	-
xii	Dividend income	69.51	-	-	-	-	50.50	-	-	-	-	-	-
	Datamatics Information Solutions Limited	53.89	-	-	-	-	50.50	-	-	-	-	-	-
	Lumina Datamatics Limited	15.62	-	-	-	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	-	-	-	-	-	-	-	-	-	-	-	-
xiii	Dividend Paid	-	-	-	-	11.97	-	15.63	-	-	-	80.25	-
	Dr. Lalit S. Kanodia	-	-	-	-	11.97	-	-	-	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	-	-	3.68	-	-	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	-	-	8.26	-	-	-	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	-	-	3.68	-	-	-	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	-	-	-	-	80.25	-
xiv	Loans and advances refunded during the year	18.00	129.30	-	-	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited*	18.00	-	-	-	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	-	129.30	-	-	-	-	-	-	-	-	-	-
	*Covered into Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-
xv	Investment in capital of subsidiaries	18.01	305.70	-	-	-	-	-	-	-	-	-	-
	Datamatics Foundation	0.01	-	-	-	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	18.00	-	-	-	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	-	171.00	-	-	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	-	134.70	-	-	-	-	-	-	-	-	-	-
xvi	Investment in perpetual debentures	25.80	172.00	-	-	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	25.80	172.00	-	-	-	-	-	-	-	-	-	-
xvii	Redemption of preference shares	78.63	677.45	-	-	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	78.63	509.76	-	-	-	-	-	-	-	-	-	-
	Lumina Datamatics Limited	-	167.69	-	-	-	-	-	-	-	-	-	-
xviii	Buy back of equity shares	43.75	-	-	-	-	-	-	-	-	-	-	-
	Datamatics Global Technologies Limited	43.75	-	-	-	-	-	-	-	-	-	-	-
xix	Interest Income	0.40	2.62	-	-	-	-	-	-	-	-	-	-
	Datamatics Robotics Software Limited	-	1.10	-	-	-	-	-	-	-	-	-	-
	Datamatics Staffing Services Limited	0.40	1.51	-	-	-	-	-	-	-	-	-	-



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 42: 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.

Particulars	(₹ in millions)	
	March 31, 2022	March 31, 2021
I. Defined Contribution Plan		
Charge to the Statement of Profit and Loss based on contributions:		
Employers contribution to provident fund	149.11	126.11
Employers contribution to employees' state insurance	13.43	11.10
Employers contribution to labour welfare fund and others	0.27	0.24
Included in contribution to provident fund and other funds (Refer Note No.33)	162.80	137.45

II. Defined Benefit Plan

i) Movement in Present Value of Obligation

Particulars	(₹ in millions)			
	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Present Value of Obligation as at the beginning	145.04	140.99	69.66	56.80
Present Value of Obligation transfer In	-	-	-	-
Current Service Cost	23.87	20.06	18.67	47.14
Interest Expense or Cost	9.72	9.65	4.64	3.89
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	-	-	-	(31.79)
- change in financial assumptions	(6.89)	3.39	(1.95)	2.27
- experience variance (i.e. actual experience vs assumptions)	29.94	(14.39)	11.98	27.60
Past Service Cost	-	-	-	(17.77)
Benefits Paid	(30.82)	(14.67)	(46.58)	(18.48)
Transfer In / (Out)	2.38	-	0.38	-
Present Value of Obligation as at the end	173.23	145.04	56.79	69.66
Present Value of Obligation as at the end - Current	28.60	19.22	14.55	19.40
Present Value of Obligation as at the end - Non - Current	144.62	125.82	42.24	50.26

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

ii) Expenses recognised in the income statement and other comprehensive income

(₹ in millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Current service cost	23.87	20.06	18.67	47.14
Past service cost	-	-	-	(17.77)
Net interest cost on the net defined benefit liability	9.72	9.65	4.64	3.89
Actuarial (gains) / losses	-	-	10.03	(1.92)
Expenses recognised in Profit & Loss Account	33.59	29.71	33.34	31.33
Other Comprehensive Income				
Actuarial (gains) / losses				
- Change in demographic assumptions	-	-	-	-
- Change in financial assumptions	(6.89)	3.39	-	-
- Experience variance	29.94	(14.39)	-	-
Expenses recognised in OCI	23.04	(10.99)	-	-

iii) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Discount Rate (per annum)	7.00%	6.30%-6.85%	7.00%	6.30%-6.85%
Salary growth rate (per annum)	4.50%	4.50%	4.50%	4.50%
Mortality Rate	IALM 12-14	IALM 12-14	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis

(₹ in millions)

Particulars	Gratuity			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	183.21	164.13	154.12	136.80
Salary growth rate (- / + 0.5%)	163.88	183.41	136.60	154.27
Attrition rate (- / + 25%)	174.03	172.55	146.36	143.87
Mortality rate (- / + 10%)	173.07	173.38	144.92	145.16

Sensitivity Analysis

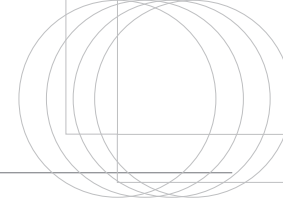
(₹ in millions)

Particulars	Leave encashment			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	62.75	51.87	76.93	63.68
Salary growth rate (- / + 1%)	51.72	62.84	63.52	77.01
Attrition rate (- / + 50%)	52.99	59.49	64.83	72.94
Mortality rate (- / + 10%)	56.76	56.83	69.62	69.69

v) Maturity profile of Defined Benefit obligation

(₹ in millions)

Expected Cash flow over the next (valued on undiscounted basis)	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
1 Year	28.60	19.22	14.55	19.40
2 to 5 years	39.02	27.06	15.47	19.08
6 to 10 years	52.61	44.10	13.13	13.00
More than 10 years	350.06	307.02	100.79	116.70



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 43: 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 36. 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 millions)
Particulars	March 31, 2022	March 31, 2021
Total rental expense relating to operating leases	1.06	20.38

Note 44: Investment in subsidiaries

The Company has an investment in the financial statements of Rs. 646.52 million (Previous year Rs. 646.52 million) in two of its wholly owned subsidiaries and has also extended advances of Rs. 0.05 million (Previous year Rs. 0.05 million) to these subsidiaries as on March 31, 2022. The net worth of these subsidiaries as on March 31, 2022 is Rs. 631.73 million (Previous year Rs. 509.11 million) which is lower than the amount of investment. The investment is for long term and of strategic nature. As the management is confident of turning around these subsidiaries in the near future and hence, no provision for diminution in the value of investment and advances has been considered necessary by the management.

Note 45: Earnings per share

		(₹ in millions)	
Particulars	March 31, 2022	March 31, 2021	
(a) Net Profit after taxation attributable to equity shareholders (Rs. in millions)	1,111.15	563.10	
(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)	18.85	9.55	

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 millions)	
Contingent Liabilities to the extent not provided for:	March 31, 2022	March 31, 2021	
(a) Claims against the Company not acknowledged as debt:			
(i) Income Tax matters	17.74	17.74	
(ii) Value Added Tax (VAT)	5.58	-	
(b) Details of guarantees outstanding as at:			
(i) Guarantees given by banks	520.49	469.90	
(c) Capital and other commitments:			
(i) Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances)	8.99	-	

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

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:

Particulars	March 31, 2022		March 31, 2021	
Not later than one month	109.06		95.54	
Later than one month and not later than three months	181.38		176.26	
Later than three months and not later than one year	720.15		874.29	
Later than one year	411.27		581.38	
Total	1,421.87		1,727.47	

(₹ in millions)

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at:

Foreign Currency	March 31, 2022			March 31, 2021		
	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	156	13.70	19.34	129	11.00	(25.37)
Sterling Pound	36	3.11	16.39	100	8.49	23.42
Total			35.73			(1.94)

(₹ in millions)

Net gain / (loss) on derivative instruments of Rs. 35.73 million (FY 2020-21 Rs. (1.94) million) recognised in Hedging Reserve as of March 31, 2022, is expected to be reclassified to the Statement of Profit and Loss by February 29, 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

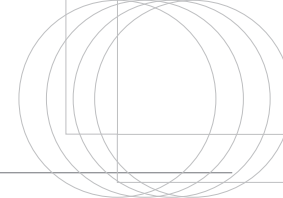
Particulars	March 31, 2022		March 31, 2021	
For services as auditors, including quarterly audits	3.00		2.93	
For tax audit	-		0.23	
For other services	0.70		0.71	
Total	3.70		3.86	

(₹ in millions)

Note 51: Advances to Subsidiaries consist of following

Particulars	Balance Outstanding as on March 31, 2022		Balance Outstanding as on March 31, 2021	
	Maximum amount outstanding during the year	Maximum amount outstanding during the year	Maximum amount outstanding during the year	Maximum amount outstanding during the year
Datamatics Staffing Services Limited	-	18.00	18.00	18.00
TOTAL	-	18.00	18.00	18.00

(₹ in millions)



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

Note 51: Loans and advances to Subsidiaries consist of following

(₹ in Millions)

	March 31, 2022	March 31, 2021
a) Loans refund back		
Datamatics Staffing Services Limited*	18.00	-
Datamatics Robotics Software Limited	-	129.30
* Converted into Equity Shares		
b) Investments made		
There are no investments by Company other than those stated under Note 4 and Note 10 in the financial statements.	-	-
c) Guarantees given		
There are no guarantees given during the year.	-	-
d) Securities given		
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, 2022	March 31, 2021
(i) Amount required to be spent by the company during the year	10.41	9.96
(ii) Amount of expenditure incurred	11.34	4.77
(iii) Shortfall at the end of the year	-	5.19
(iv) Total of previous years shortfall	3.23	-
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting healthcare including preventive healthcare and sanitation, promoting education, training and contribution for disaster relief	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		

Notes Forming part of the Standalone Financial Statements

as at March 31, 2022

Note 53: Ratios

The following are applicable analytical ratios for the year ended March 31, 2022 and March 31, 2021:

(₹ in millions)

Particulars	Refer notes for variance	March 31, 2022	March 31, 2021	Variance (%)
(i) Current Ratio = (Current Assets/Current Liabilities) (Times)		3.21	2.99	7.35%
(ii) Debt-Equity Ratio = (Total Debt (a) / Shareholder's Equity) (Times)	1	0.06	0.01	923.70%
(iii) Debt Service Coverage Ratio = (Earnings available for debt service(b)/ Debt Service(c)) (Times)	2	30.91	16.62	86.04%
(iv) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	2	18.05%	10.63%	69.81%
(v) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)		4.73	4.16	13.74%
(vi) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		1.93	1.71	13.13%
(vii) Net capital turnover ratio= (Revenue/Working Capital) (Times)		1.91	2.31	-17.37%
(viii) Net profit ratio= (Net Profit/Total Income) (%)	2	18.57%	12.02%	54.50%
(ix) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)	2	20.20%	14.01%	44.18%
(x) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)	3	990%	5.87%	68.65%

(a) 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. Increase in debt during the current year.

2. Increase in profit during the current year.

3. Increase in dividend, interest, 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, 2022 and March 31, 2021.

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 revaluations of estimates, economic factors (changes in currency rates, tax laws etc).

Changes in contract assets of major customers are as follows:

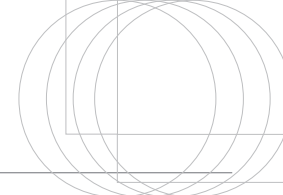
(₹ in millions)

Particulars	March 31, 2022	March 31, 2021
Balance at beginning of the year	253.68	176.04
Revenue recognised during the year	922.14	260.38
Invoices raised during the year	930.11	182.73
Balance at the end of the year	245.71	253.68

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 appointed date for the scheme is 1st April, 2021.

The Company has submitted the Scheme with BSE Limited and National Stock Exchange of India Limited for seeking their observations/no observation letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2022

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 Rs. Nil (Previous Year: Rs. 99.24 millions with respect to Goodwill) has been provided during the year.

Note 57: 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, 2022. 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 58: Events occurring after Balance Sheet date

Dividend

Dividends declared by the Company are based on the profit available for distribution. On April 28, 2022, the Board of Directors of the Company have proposed a final dividend of Rs. 1.25 per share in respect of the year ended March 31, 2022 subject to the approval of shareholders at the Annual General Meeting.

Note 59: 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 60: 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 61: 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 62: Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 63: Impact of COVID - 19 Pandemic

The company has assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.

Note 64: Previous year's figures

Previous year figures have been appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation.

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

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Sandeep Mantri
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) Rule, 2014 in the prescribed Form AOC-1 relating to Subsidiary Companies.

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	74.29	2,140.47	(1,509.97)	1,288.49	657.99	82.49	2,096.48	104.28	2.67	101.61	-	100.00%	USA
2	Datamatics Infotech Limited	GBP	101.34	1.99	400.82	621.28	218.47	-	923.02	61.22	11.28	49.93	-	100.00%	UK
3	Datamatics Global Services Pty. Limited	AUD	54.81	2.83	35.79	51.66	13.04	-	38.56	3.34	1.06	2.28	-	100.00%	Australia
4	Datamatics Global Technologies Limited	USD	74.29	3.79	46.83	52.60	1.98	-	8.11	22.81	0.47	22.34	-	100.00%	Mauritius
5	Datamatics Global Services FZ LLC	AED	20.23	1.03	136.82	208.10	70.25	-	177.25	(5.38)	-	(5.38)	-	100.00%	Dubai
6	Datamatics Global Technologies AG	CHF	81.00	4.11	(2.88)	6.40	5.17	-	15.42	0.35	-	0.35	-	100.00%	Switzerland
7	Datamatics Robotics Software Inc	USD	74.29	14.10	(140.01)	294.0	155.31	10.75	26.81	(143.49)	-	(143.49)	-	90.00%	USA
8	Datamatics Robotics Software Limited	INR	1.00	10.00	(237.10)	134.84	361.94	-	95.19	(87.77)	(22.00)	(65.77)	-	90.00%	India
9	Datamatics Global Services BV	EUR	86.29	2.10	3.31	11.20	5.79	-	16.61	4.22	0.63	3.59	-	100.00%	Netherlands
10	Datamatics Staffing Services Limited (5)	INR	1.00	1900	8.60	38.10	10.50	8.82	66.25	1.82	0.35	1.47	-	100.00%	India
11	Datamatics Global Services Corp. (6)	PHP	1.49	10.36	50.03	323.09	262.70	0.76	1,088.64	5.08	(0.06)	5.14	-	100.00%	Philippines
12	RJ Globus Inc	USD	74.29	0.76	(0.09)	0.67	-	0.12	-	(0.01)	-	(0.01)	-	100.00%	USA
13	Lumina Datamatics Limited	INR	1.00	107.79	2,963.70	3,416.61	345.12	2,495.39	1,846.45	485.56	125.55	360.01	269.46	100.00%	India
14	Lumina Datamatics Inc	USD	74.29	2,221.15	(1,534.72)	891.64	205.21	26.77	2,555.95	173.23	(3.43)	176.66	-	100.00%	USA
15	Lumina Datamatics GmbH	EUR	86.29	16.77	3.09	24.71	4.85	-	33.45	0.89	0.19	0.70	-	100.00%	Germany
16	LDR eRetail Limited	INR	1.00	0.50	39.12	44.76	5.14	28.04	56.22	15.10	-	15.10	-	100.00%	India
17	Lumina Datamatics Assessment & Analytics, LLC (7)	USD	74.29	-	-	-	-	-	-	100.08	-	100.08	-	65.00%	USA
18	Datamatics Foundation (8)	INR	1.00	0.01	-	0.01	-	-	-	-	-	-	-	100.00%	India
19	Datamatics Information Solutions Limited (9)	INR	1.00	8.48	54.25	65.61	2.88	16.63	-	0.63	0.16	0.47	-	98.81%	India

Notes:

- 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, 2022.
- Converted at monthly average exchange rates.
- Investments represents investments other than investments in subsidiaries.
- The reporting period for all the Subsidiaries is March 31, 2022.
- Datamatics Staffing Services Limited became a wholly owned subsidiary w.e.f. 16.02.2022
- Datamatics Global Services Corp. (Philippines) merger into RJ Globus Solutions Inc. (Philippines), surviving entity w.e.f. 31.12.2021 and name of the surviving entity i.e. RJ Globus Solutions Inc. changed to Datamatics Global Services Corp.
- Lumina Datamatics Assessment & Analytics, LLC has been dissolved w.e.f. February 18, 2022
- Datamatics Foundation was incorporated under Section 8 of the Companies Act, 2013 w.e.f. 23.11.2021
- The Holding Company has acquired 48.32% additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Holding 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.

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumart
EVP, Chief Legal Officer
& Company Secretary

Sandeep Mantri
Chief Financial Officer

Place : Mumbai
Dated : April 28, 2022

DATAMATICS