

May 08, 2024

To,
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip Code: 532528

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai 400 051
NSE Code: DATAMATICS

Sub: Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 and Recommendation of a Final Dividend

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to intimate that the Board of Directors of the Company have, at their meeting held today, i.e., Wednesday, May 08, 2024 inter alia, transacted following businesses:

1. The Board has considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024, read with the Auditors' Report.

Accordingly, we are submitting herewith the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 along with the Auditors' Report and declaration in respect of unmodified opinion on the Audited Financial results.

2. The Board has recommended, subject to the approval of shareholders, final dividend of Rs. 5/- per equity share of the face value of Rs. 5/- each for the financial year ended March 31, 2024.
3. The Board has considered and approved the request received from Mrs. Aneesha Aditya Dalmia, Mrs. Amrita Vidur Bhogilal, Mrs. Shubhlakshmi Dani, and Mrs. Rashmi Yogendra Kanodia (“Outgoing Promoters”) - persons forming part of the Promoter Group of the Company seeking reclassification of their shareholding from ‘Promoter Group’ to ‘Public’ category.
4. Pursuant to Joint Venture Agreement entered into between Datamatics Global Services Limited (“the Company”) and CloudGrowth Private Limited (“CloudGrowth”) dated 4th October 2022, wherein a Joint Venture Company was incorporated namely Datamatics Cloud Solution Private Limited (“JVC”) in which the Company is holding 77% shares and CloudGrowth is holding 23% shares.

The Board has approved, to acquire the balance 23% stake in JVC held by CloudGrowth and on completion of aforesaid acquisition of shares, JVC will become Wholly Owned Subsidiary of the Company.

The Meeting of the Board of Directors commenced at 01:45 P.M. and concluded at 04:45 P.M.

Kindly take the above on your record.

For **Datamatics Global Services Limited**

Divya Kumat
EVP, Chief Legal Officer & Company Secretary
Encl: a/a

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rupees in crores)

	STANDALONE					CONSOLIDATED				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
Income from Operations										
Revenue from operations	193.69	177.09	212.82	735.35	733.27	412.71	369.30	416.28	1,549.89	1,459.19
Other income	5.43	4.44	3.38	30.29	28.80	15.88	10.61	5.29	45.07	38.71
Total income	199.12	181.53	216.20	765.64	762.07	428.59	379.91	421.57	1,594.96	1,497.90
Expenses										
Purchase of products and licenses	1.45	0.16	0.35	1.77	2.86	1.62	0.30	0.90	2.17	3.64
Employees benefits expense	132.59	123.15	117.05	501.60	447.90	261.15	237.87	232.20	989.09	897.00
Finance costs	0.15	0.15	0.20	0.62	1.87	0.45	0.54	0.49	1.97	2.91
Depreciation and amortisation expense	2.42	2.56	3.07	10.92	12.57	8.80	8.95	8.85	36.26	34.95
Other expenses	41.30	33.49	53.30	140.73	161.55	85.29	78.49	99.05	314.65	316.02
Total expenses	177.91	159.51	173.97	655.64	626.75	357.31	326.15	341.49	1,344.14	1,254.52
Share of net profits of joint ventures accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Profit before exceptional item and tax	21.21	22.02	42.23	110.00	135.32	71.28	53.76	80.08	250.82	243.38
Exceptional Item	-	-	-	-	-	-	-	-	-	-
Profit before tax	21.21	22.02	42.23	110.00	135.32	71.28	53.76	80.08	250.82	243.38
Tax Expense										
Current tax	5.69	4.60	11.18	24.92	33.17	18.03	11.30	14.38	52.54	51.74
Deferred tax	(0.90)	0.68	(0.81)	(1.24)	(0.95)	1.15	1.05	7.25	1.15	6.33
Net Profit (+) / Loss (-) from Ordinary Activities after tax	16.42	16.74	31.86	86.32	103.10	52.10	41.41	58.45	197.13	185.31
Other Comprehensive Income										
Items that will not be reclassified to profit or loss										
Actuarial gains and losses	(0.64)	(0.23)	(0.26)	(3.31)	(2.07)	(1.16)	0.10	(1.07)	(3.82)	(2.24)
Fair Value gain on FVOCI investments	0.46	0.77	1.00	2.16	1.72	(0.10)	1.70	(0.08)	2.75	0.64
Tax relating to Items that will not be reclassified to profit or loss	0.16	0.06	0.04	0.83	0.40	0.29	(0.02)	0.24	0.96	0.44
Items that will be reclassified to profit or loss	0.42	0.25	1.57	1.76	(5.06)	0.37	5.77	4.96	9.07	4.22
Income tax relating to Items that will be reclassified to profit or loss	(0.10)	(0.07)	(0.40)	(0.44)	1.27	(0.24)	(0.24)	(0.94)	(1.17)	2.83
Total comprehensive income	16.72	17.52	33.81	87.32	99.36	51.26	48.72	61.56	204.92	191.20
Profit attributable to :										
Owners of the company	16.42	16.74	31.86	86.32	103.10	52.52	41.30	59.71	198.19	188.92
Non Controlling Interest	-	-	-	-	-	(0.42)	0.11	(1.26)	(1.06)	(3.61)
Net Profit/Loss after taxes, non controlling interest	16.42	16.74	31.86	86.32	103.10	52.10	41.41	58.45	197.13	185.31
Total comprehensive income attributable to :										
Owners of the company	16.72	17.52	33.81	87.32	99.36	51.71	48.59	62.79	206.03	194.96
Non Controlling Interest	-	-	-	-	-	(0.45)	0.13	(1.23)	(1.11)	(3.76)
Total comprehensive income	16.72	17.52	33.81	87.32	99.36	51.26	48.72	61.56	204.92	191.20
Paid-up equity share capital (Face Value per share Rs. 5/-)	29.50	29.48	29.48	29.50	29.48	29.50	29.48	29.48	29.50	29.48
Earnings Per Share (EPS)*										
- Basic	2.78	2.84	5.40	14.64	17.49	8.90	7.01	10.13	33.60	32.05
- Diluted	2.78	2.84	5.40	14.64	17.49	8.90	7.01	10.13	33.60	32.05

* EPS is not annualized for the quarter ended March 31, 2024, quarter ended December 31, 2023, and quarter ended March 31, 2023.



Datamatics Global Services Limited
Statement of Assets and Liabilities

(Rupees in crores)

Particulars	STANDALONE		CONSOLIDATED	
	AS AT		AS AT	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	67.16	70.78	102.90	113.79
Goodwill	28.70	28.70	97.19	78.16
Other intangible assets	1.00	1.25	5.42	5.80
Right-to-use assets	1.00	2.67	13.36	20.34
Financial assets				
i. Investments	346.18	275.65	219.22	107.07
ii. Other financial assets	50.58	27.16	59.44	36.50
Deferred tax assets (Net)	8.91	7.28	12.52	13.94
Non-current tax assets	4.31	10.40	6.44	14.08
Other non-current assets	1.17	0.74	1.57	0.83
Total non-current assets	509.01	424.63	518.06	390.51
Current assets				
Financial assets				
i. Investments	166.14	121.30	327.01	247.42
ii. Trade receivables	106.06	159.24	286.34	268.94
iii. Cash and cash equivalents	26.92	37.01	99.36	133.30
iv. Bank balances other than (iii) above	31.89	20.46	31.89	20.59
v. Loans	0.16	-	0.16	0.24
vi. Other financial assets	104.33	91.52	140.32	138.93
Current tax assets	7.96	11.12	8.38	11.96
Other current assets	17.30	17.42	51.74	47.84
Assets classified as held for sale	-	22.81	-	22.81
Total current assets	460.76	480.88	945.20	892.03
Total assets	969.77	905.51	1,463.26	1,282.54
EQUITY AND LIABILITIES				
Equity				
Equity share capital	29.50	29.48	29.50	29.48
Share application money pending allotment (PSOP)	0.01	-	0.01	-
Other Equity	800.39	739.42	1,199.49	1,019.85
Equity attributable to owners of the Group	829.90	768.90	1,229.00	1,049.33
Non-controlling interests	-	-	(8.27)	(7.21)
Total equity	829.90	768.90	1,220.73	1,042.12
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Lease liabilities	0.51	1.11	7.46	12.84
ii. Other financial liabilities	-	0.07	-	4.18
Provisions	30.76	23.10	42.13	32.57
Other non-current liabilities	-	5.00	-	5.00
Total non-current liabilities	31.27	29.28	49.59	54.59
Current liabilities				
Financial liabilities				
i. Lease liabilities	0.61	1.71	9.92	8.42
ii. Trade payables				
Dues of Micro and small enterprises	1.60	1.61	1.95	1.95
Dues other than Micro and small enterprises	52.46	56.66	98.65	111.49
iii. Other financial liabilities	29.03	15.00	21.97	5.58
Other current liabilities	17.48	16.73	37.46	36.83
Provisions	7.42	8.92	13.32	13.93
Current tax liabilities	-	6.70	9.67	7.63
Total current liabilities	108.60	107.33	192.94	185.83
Total liabilities	139.87	136.61	242.53	240.42
Total equity and liabilities	969.77	905.51	1,463.26	1,282.54



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Datamatics Global Services Limited
Cash flow Statement

(Rupees in crores)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	Year ended	Year ended	Year ended	Year ended
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Audited	Audited	Audited
A. Cash flow from operating activities				
Profit before share of Net Profit of Joint Ventures and Tax	110.00	135.32	250.82	243.38
Adjustments for :				
Depreciation and amortisation expense	10.92	12.57	36.26	34.95
Allowance for doubtful debts, advances/baddebts	1.46	0.24	0.44	2.11
Allowance for Doubtful debts written back	-	-	-	(2.59)
Provision no longer required, written back	-	(0.13)	-	(0.27)
Sundry balance written off / (back) (net)	(0.30)	(0.49)	(0.21)	(1.64)
Unwinding of interest on securities deposits	-	(0.04)	-	(0.04)
Unrealised foreign exchange (gain) / loss	(0.14)	(0.08)	9.70	8.68
(Profit) / loss on sale Property, Plant and Equipment (net)	(2.16)	(0.04)	(1.98)	(0.79)
Employee stock option expenses	1.83	3.45	3.44	3.45
Interest expense	0.16	1.39	1.51	2.43
Share appreciation rights expenses	-	-	1.21	2.16
Unrealised gain on fair value of financial assets	(0.51)	(0.56)	(14.57)	(0.90)
Exchange gain on buy back of shares	-	(0.15)	-	(0.15)
Profit on sale of investments (net)	(4.70)	(4.48)	(8.44)	(8.81)
Dividend income	(10.88)	(7.55)	(0.13)	(0.13)
Interest income	(10.99)	(6.60)	(18.60)	(9.95)
Operating profit before working capital changes	94.69	132.85	259.45	271.89
Adjustments for :				
(Increase) / decrease in trade receivables	51.88	(10.10)	(17.78)	(23.81)
(Increase) / decrease in loans	(0.16)	0.01	0.08	0.03
(Increase) / decrease in other financial and non-financial assets	(17.46)	(34.17)	(8.71)	(82.28)
Increase / (decrease) in trade payables	(3.99)	4.77	(12.68)	15.19
Increase / (decrease) in other financial and non-financial liabilities	4.57	1.28	1.32	(2.57)
Cash generated from operations	129.53	94.64	221.68	178.45
Direct taxes paid (net)	(21.20)	(30.92)	(37.81)	(47.99)
Net cash flow from operating activities (A)	108.33	63.72	183.87	130.46
B. Cash flow from investing activities				
Purchase of fixed assets / capital work-in-progress	(5.53)	(11.33)	(16.31)	(39.89)
Sale of fixed assets including assets held for disposal	7.15	0.04	7.16	0.94
Investment in subsidiaries/ acquisition of subsidiary & non controlling interest	(2.80)	(13.57)	(18.52)	-
Additional proceeds on disposed of subsidiaries in earlier years	-	-	-	1.14
Buy back of Equity shares of subsidiary	-	1.47	-	-
(Purchase) / Sale of investments (net)	(105.20)	12.97	(165.98)	(71.68)
Dividend received from others	0.10	0.11	0.13	0.13
Dividend received from subsidiaries	10.78	7.44	-	-
Interest received	8.72	5.97	14.17	10.40
Net cash flow used in investing activities (B)	(86.78)	3.10	(179.35)	(98.96)
C. Cash flow from financing activities				
Proceeds from / (Repayment) of short-term borrowings	-	(40.00)	-	(48.00)
Payment of lease liabilities	(1.88)	(2.86)	(8.58)	(8.52)
Issue of share capital (PSOP)	0.02	-	0.02	-
Share application money received (PSOP)	0.01	-	0.01	-
Dividend paid	(29.80)	(7.17)	(29.80)	(7.17)
Interest paid	0.01	(1.49)	(0.11)	(2.55)
Net cash flow used in financing activities (C)	(31.64)	(51.52)	(38.46)	(66.24)
Net cash flow during the year (A+B+C)	(10.09)	15.30	(33.94)	(34.74)
Cash and cash equivalents at the beginning of the year	37.01	21.71	133.30	168.04
Net cash and cash equivalents at the end of the year	26.92	37.01	99.36	133.30
Cash and cash equivalents				
Balances with bank:				
- in Current Account	26.82	36.89	94.88	133.07
- In Fixed Deposits accounts	-	-	4.25	-
Cash on hand	0.1	0.12	0.23	0.23
Total Cash and cash equivalents	26.92	37.01	99.36	133.30



Datamatics Global Services Limited

Segment Reporting

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 three business segments, which forms the operating segments for segment reporting.

The operating segments identified are as under:

- Digital Operations
- Digital Technologies
- Digital Experiences

(Rupees in crores)

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Segment Revenue					
Digital Operations	202.44	160.35	187.30	694.37	630.72
Digital Experiences	61.75	57.52	59.49	244.00	219.33
Digital Technologies	148.52	151.43	169.49	611.52	609.14
Total	412.71	369.30	416.28	1,549.89	1,459.19
Less: Inter Segment Revenue	-	-	-	-	-
Revenue from Operations	412.71	369.30	416.28	1,549.89	1,459.19
Segment results					
Digital Operations	47.48	26.52	43.12	138.21	139.69
Digital Experiences	7.29	8.86	16.80	41.62	57.84
Digital Technologies	1.08	8.31	15.36	27.89	10.05
Total	55.85	43.69	75.28	207.72	207.58
Less: Inter Segment Revenue	-	-	-	-	-
Total Segment results	55.85	43.69	75.28	207.72	207.58
Finance costs	0.45	0.54	0.49	1.97	2.91
Other income	15.88	10.61	5.29	45.07	38.71
Profit before taxes	71.28	53.76	80.08	250.82	243.38
Tax expenses	19.18	12.35	21.63	53.69	58.07
Profit after tax	52.10	41.41	58.45	197.13	185.31

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 TO AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2024:

- 1 The audited consolidated financial results and the audited standalone financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 08, 2024. The statutory auditors have expressed an unmodified audit opinion on these results
- 2 The audited standalone / consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3 The Company has investments in Preference Shares amounting to Rs 9.83 crores and investment in perpetual debentures amounting to Rs 36.14 crores in its step-down subsidiary as on March 31, 2024. The said subsidiary has a negative net worth of Rs. 43.77 crores as on March 31, 2024. As per the Management, the said step-down subsidiary is engaged in RPA business & is at growth stage and has started generating profit and keeping in mind the business prospect, Management is confident of turning around this step-down subsidiary in the near future and hence, no provision for investments has been considered necessary by the Management. The impact of the negative net worth of the said step-down subsidiary has already been considered in the total equity of the consolidated results.
- 4 The Board of Directors, in their meeting held on March 04, 2022, subject to obtaining the requisite approvals/consents, had approved the Scheme of Amalgamation, inter alia, under Section 230-232 of the Companies Act, 2013, ("Scheme") between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders.
Subsequently, after obtaining requisite approvals from BSE and NSE, shareholders and creditors, Regional Director, Official Liquidator, and complying with other procedural formalities, the Hon'ble National Company Law Tribunal, Mumbai Bench, sanctioned the Scheme vide order dated 13 February 2024. The Company has allotted shares to the shareholders of Delta Infosolutions Private Limited vide its board meeting on 21 March 2024, as intimated to BSE and NSE on 21 March 2024. The merger effect has been given in the books and accordingly previous years figures have been restated as per the IND AS 103 on Business Combination.
- 5 The Board of Directors, in their meeting held on April 01, 2024, had approved to enter into the Share Purchase Agreement, Shareholders Agreement and other agreements ("Definitive Agreements") to acquire 100% of the shareholding of Dextara Digital Private Limited ("Dextara"), a private limited company incorporated in Hyderabad, Telangana, India (and also to indirectly acquire Dextara Digital (UK) Private Limited & Dextara Digital (USA) Inc., wholly owned subsidiaries of Dextara Digital Private Limited) through purchase of shares from its existing shareholders in one or more tranches over a period of two years in accordance with the terms of Definitive Agreements. The said acquisition is subject to the fulfilment of various terms and conditions as specified in the Definitive Agreements. The Company has already acquired 80% of shareholding in the next financial year as per the terms of the definitive agreement.
- 6 The figures for quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
- 7 The Board has recommended final dividend of Rs. 5 per equity share (i.e 100%) of the face value of Rs. 5 each for the financial year ended March 31, 2024.
- 8 Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

For and on behalf of the Board
Datamatics Global Services Limited



Rahul L. Kanodia
Vice Chairman & CEO

Place : Mumbai
Date : May 08, 2024



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
DATAMATICS GLOBAL SERVICES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("the Company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 financial results 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 results.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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 results, 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 controls 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 an opinion through a separate report on the complete set of standalone annual financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 results 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 results, including the disclosures, and whether the standalone financial results 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.



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Other Matters

1. Attention is invited to Note No. 3 of the Financial Results for the quarter and the year ended March 31, 2024 which states that the Company has investments in Preference Shares amounting to Rs 9.83 crore and investment in perpetual debentures amounting to Rs 36.14 crore in its step-down subsidiary as on March 31, 2024. The said subsidiary has a negative net worth of Rs. 43.77 crore as on March 31, 2024. As per the Management, the said step-down subsidiary is engaged in RPA business & is at growth stage and has started generating profit and keeping in mind the business prospect, Management is confident of turning around this step-down subsidiary in the near future and hence, no provision for investments has been considered necessary by the Management. The impact of the negative net worth of the said step-down subsidiary has already been considered in the total equity of the consolidated results.

Our opinion is not modified in respect of the above matter.

2. The standalone financial results for the quarter ended on March 31, 2024 and for the corresponding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the year ended on March 31, 2024 and March 31, 2023 and the published year to date figures up to the period December 31, 2023 and December 31, 2022, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For M L BHUWANIA AND CO LLP

Chartered Accountants

FRN: 101484W/W100197

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 241099318KEHZY4452

Place: Mumbai

Date: May 8, 2024

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai -400 020, India.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
DATAMATICS GLOBAL SERVICES LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on separate financial statements/ financial information of subsidiaries, these consolidated financial results:

- i. include the results of the entities listed in Annexure A;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 along with the consideration of audit report of other auditors referred to in the paragraph titled “Other Matters” below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 results by the Board of Directors of the Holding Company, as aforesaid.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

In preparing the consolidated financial results, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of the respective entity 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 Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the entities in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.

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 results, 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 controls 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 an opinion through a separate report on the complete set of consolidated annual financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 results 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 results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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. Our responsibilities in this regard are further described in para titled as "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2020 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated financial results include the audited financial results of fifteen subsidiaries (including nine step-down subsidiaries) which reflect, before consolidation adjustments, total assets of Rs. 945.61 crores as at March 31, 2024, total revenue of Rs. 311.97 crores and Rs. 1,143.95 crores for the quarter and year ended March 31, 2024 respectively, net profit of Rs. 33.03 crores and Rs. 116.17 crores and total comprehensive income of Rs. 31.76 crores and Rs. 120.41 crores for the quarter and year ended March 31, 2024 respectively and net outflow of cash Rs. 21.15 crores for the year ended March 31, 2024 respectively, which have been audited by their respective independent auditors. The independent auditors' reports on the financial statements/ financial results/financial information of these entities have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the audit report of the other auditors and the procedures performed by us are as stated in the preceding paragraphs.

Our opinion on the consolidated financial results 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.

2. The consolidated financial results include the unaudited financial statements certified by the Management of two step-down subsidiaries which reflect, before consolidation adjustments, total assets of Rs.3.41 crores as at March 31, 2024, total revenue of Rs. 1.55 crores and Rs. 4.84 crores for the quarter and year ended March 31, 2024 respectively, net profit/(loss) of Rs. 0.06 crores and Rs. 0.22 crores and total comprehensive income/(loss) of Rs. 0.06 crores and Rs. 0.22 crores for the quarter and year ended March 31, 2024 respectively and net inflow of cash Rs. 0.35 crores for the year ended March 31, 2024. The unaudited financial statements/ financial results/ financial information as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these step-down subsidiaries, is based solely on such unaudited financial statements/ financial results/financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Board of Directors, these financial statements/ financial results / financial information are not material to the Group.



M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the financial statements / financial results/financial information certified by the Board of Directors of the respective companies.

3. The consolidated financial results for the quarter ended March 31, 2024 and for the corresponding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the year ended March 31, 2024 and March 31, 2023 and the published year to date figures up to the period December 31, 2023 and December 31, 2022, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner

Membership No. 109931

UDIN: 24109931BKEH222507

Place: Mumbai

Date: May 8, 2024

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai -400 020, India.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

Annexure A to our report dated May 08, 2024

Sr. No.	Name	Subsidiary / Step down Subsidiary
1	Datamatics Information Solutions Limited	Subsidiary
2	Datamatics Foundation	Subsidiary
3	Datamatics Global Services FZ LLC	Subsidiary
4	Datamatics Global Services Inc	Subsidiary
5	Datamatics Global Services Pty Limited	Subsidiary
6	Datamatics Global Technologies AG	Subsidiary
7	Datamatics Global Technologies Limited	Subsidiary
8	Datamatics Infotech Limited	Subsidiary
9	Lumina Datamatics Limited	Subsidiary
10	Datamatics Cloud Solutions Private Limited	Subsidiary
11	Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited)*	Subsidiary
12	Datamatics Technologies FZ LLC	Subsidiary
13	Lumina Datamatics Corp	Step down Subsidiary
14	Lumina Datamatics GMBH	Step down Subsidiary
15	Lumina Datamatics Inc.	Step down Subsidiary
16	Datamatics Robotics Software Limited	Step down Subsidiary
17	RJ Globus Inc.	Step down Subsidiary
18	Datamatics Global Services Corp.	Step down Subsidiary
19	Lumina Datamatics UK Limited	Step down Subsidiary
20	Datamatics Robotics Software Inc	Step down Subsidiary
21	LDR eRetail Limited	Step down Subsidiary
22	Datamatics Global Services BV	Step down Subsidiary
23	Sunrise Setting Limited	Step down Subsidiary
24	Diacritech Technologies Private Limited	Step down Subsidiary
25	Diacritech Inc.	Step down Subsidiary

*Name of Datamatics Staffing Services Limited changed to Datamatics Professional Services Limited w.e.f. April 23, 2024.



DATAMATICS

May 08, 2024

To,
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 532528

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai 400 051
NSE Code: DATAMATICS

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that, M/s. M. L. Bhuwania & Co LLP, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024.

Kindly take the above on your record.

For **Datamatics Global Services Limited**


Sandeep Mantri
Chief Financial Officer



2

DATAMATICS GLOBAL SERVICES LTD.

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