

Datamatics Global Services B.V.
Amsterdam, The Netherlands

Annual Report
(For the year 2020-21)

Address of the Company	:	Keizersgracht 391 A, 1016EJ Amsterdam
Chamber of Commerce	:	Amsterdam
File Number	:	757 051 09

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Management Report

Management of Datamatics Global Services B.V. (the "Company"), herewith submits its Annual Report for the financial year ended 31st March 2021.

General

The Company, Datamatics Global Services B.V. is a private limited liability company and was incorporated on 29th August 2019. It has statutory seat in Amsterdam and registered office at Keizersgracht 391 A, 1016EJ Amsterdam, The Netherlands. The sole shareholder is Datamatics Global Services Inc, USA.

The financial year

The financial year of the Company starts on 1st April and ends on 31st March of the immediate following year.

Activities

The principal business activities of the Company is to carry on the trade or business of providing complete data centre, data entry, conversion, data processing services on block time or shared time self-service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management telecommunication, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic markets and for exports.

Results

The shareholder's equity at the year end amounts to a surplus of EUR 22,899 (2019-20 : EUR 23,076). During the period under report the company recorded a loss of EUR 177 (2019-20 : loss of EUR 1,924).

Expected future developments

For the next financial year the directors expect virtually no change in the nature of the business of the Company.


Post Balance Sheet date events

No events, which may substantially effect the financial position of the Company and which are relevant to announce in the annual accounts have occurred after balance sheet date.

Impact of COVID-19

The COVID-19 pandemic has disrupted various business operations across the world. The Company continues with its operations in a phased manner in line with directives from the authorities. The Company has evaluated the impact of this pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results as at March 31, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and its impact, if any.

Signed on 25 May 2021



Kumat, Divya Anil
Director



Mantri, Sandeep
Director



Balance Sheet as at 31st March 2021
(Before proposed result appropriation)

	<u>Notes</u>	<u>31-Mar-2021</u> EUR	<u>31-Mar-2020</u> EUR
Current assets			
Other receivables	1	13,438	295
Cash and cash equivalents	2	32,771	24,981
Total current assets		<u>46,208</u>	<u>25,276</u>
Short term liabilities	3	23,309	2,200
Balance of current assets less short-term liabilities		22,899	23,076
Balance of assets less short-term liabilities		<u><u>22,899</u></u>	<u><u>23,076</u></u>
Shareholders' equity			
	4		
Share capital		25,000	25,000
Retained earnings		(1,924)	-
Result for the period		(177)	(1,924)
Total shareholder's equity		<u><u>22,899</u></u>	<u><u>23,076</u></u>

Profit and Loss account for the year 2020-21

	Notes	1 April 2020 to 31 March 2021 EUR	29 August 2019 to 31 March 2020 EUR
Operating result			
Revenue	5	32,825	-
Cost of services	6	(21,816)	-
Gross operating result		<u>11,009</u>	<u>-</u>
Operating cost			
General and administrative expenses	7	(11,186)	(1,924)
Total operating result		<u>(177)</u>	<u>(1,924)</u>
Result before taxation		<u>(177)</u>	<u>(1,924)</u>
Corporate income tax		-	-
Result after taxation		<u>(177)</u>	<u>(1,924)</u>
Net result for the period		<u><u>(177)</u></u>	<u><u>(1,924)</u></u>

General

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The sole shareholder is Datamatics Global Services Inc, USA.

Activities

The principal business activities of the Company is to carry on the trade or business of providing complete data centre, data entry, conversion, data processing services on block time or shared time self-service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management telecommunication, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic markets and for exports.

Financial year

The financial year of the Company starts on 1st April and ends on 31st March of the immediate following year.

Reporting currency

The financial statements of the Company are prepared and presented in Euro (EUR) which is presentation and functional currency of the Company.

Principles for the valuation of assets and liabilities

Accounting policies

The annual accounts have been prepared in accordance with accounting principles generally accepted in the Netherlands (Title 9, Book 2 of the Dutch Civil Code) and are denominated in Euro, which is the Company's functional currency.

Receivables

Receivables are recognized initially at fair value and subsequently measured at amortized cost. When a receivable is considered uncollectible, it is written off against the allowance account for receivables. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, bank balances, remittance in transit and deposits. Cash and cash equivalents are stated at nominal value.

Shareholders' equity

Financial instruments that are designated as equity instruments by virtue of the economic reality are presented under shareholders' equity. Payments to holders of these instruments are deducted from the shareholder's equity as a part of the profit distribution.

The Company's ordinary shares are classified as equity instruments.

Financial instruments that are designated as a financial liability by virtue of the economic reality are presented under liabilities. Interest, dividends, income and expenditure with respect to these financial instruments are recognized in the profit and loss as financial income or expense.

Accounts payable

All accounts payable are stated at nominal value and are expected to be paid within one year after the balance sheet date.

Current liabilities

The current liabilities concern the liabilities with a duration of shorter than one year. These liabilities are valued at nominal value unless stated otherwise.

Provisions

Provisions are formed for liabilities which are deemed probable or certain at the balance sheet date, but which are still unknown as to the amount or timing of outflow of funds.

Related party transactions

An entity is considered as a related party if any of the following conditions prevail:

- The financial and operating activities are controlled by the Company or are controlled by the same party, which includes common control, joint control or significant influence.
- The entity and the reporting entity are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

Transaction with related parties were made on terms equivalent to those that prevail in arm's length transaction.

Principles for the determination of the result

The result is determined as the difference between the value of the goods delivered and the costs and other charges related to the year. Profits on transactions are recognised in the year in which they are realised, losses are taken into account as soon as they are foreseeable.

Income and expenses denominated in foreign currencies are accounted for at the official rates of exchange prevailing on the date on which the transaction took place. Translation differences due to exchange rate fluctuations between the transaction date and the settlement date or balance sheet date are recognized in the profit and loss account.

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Company's activities. Revenue is shown net of value-added tax, rebates and discounts.

Tax on result is calculated by applying the current rate on the result for the financial year in the profit & loss account, taking into account tax losses carry-forward and tax exempt profit elements and after inclusion of non-deductible costs.

Provisions for taxation is made in accordance with Dutch Corporate Income Tax Law.

	<u>31-Mar-2021</u>	<u>31-Mar-2020</u>
	EUR	EUR
1. Other receivables		
Trade receivables	13,353	-
VAT receivable	-	211
Deposit on rent	85	85
	<u>13,438</u>	<u>295</u>
2. Cash and cash equivalents		
ICICI Bank	45	24,981
CITI Bank	32,726	-
	<u>32,771</u>	<u>24,981</u>
3. Short-term liabilities		
Accrued liabilities	14,564	901
Accounts payable	-	503
Current account- Datamatics Global Services Ltd (India)	1,896	795
VAT payable	6,849	-
	<u>23,309</u>	<u>2,200</u>

Notes to the Financial Statements (continued...)

(In EUR)

4. Shareholders' equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Result</u>	<u>Total</u>
Balance as on 31 March 2020	25,000	-	(1,924)	23,076
Allocation of result	-	(1,924)	1,924	-
Movement during the year	-	-	-	-
Result for the year	-	-	(177)	(177)
Balance as at 31 March 2021	<u>25,000</u>	<u>(1,924)</u>	<u>(177)</u>	<u>22,899</u>

The issued and paid up share capital amounts to EUR 25,000 and consists of 25,000 ordinary shares with a nominal value of EUR 1 each.

	1 April 2020 to 31 March 2021	29 August 2019 to 31 March 2020
	EUR	EUR
5. Revenue		
Analysis services	32,825	-
	<u>32,825</u>	<u>-</u>
6. Cost of services		
Analysis services	(21,816)	-
	<u>(21,816)</u>	<u>-</u>
7. General and administrative expenses		
Bank charges	(56)	(20)
Legal & professional expenses	(10,205)	(1,317)
Rent	(925)	(587)
	<u>(11,186)</u>	<u>(1,924)</u>

8. Directors

The Company has two directors during the financial year.

9. Average number of employees

During the financial year, the Company has no employee.

10. Post balance sheet date events

No events, which may substantially effect the financial position of the Company and which are relevant to announce in the annual accounts have occurred after balance sheet date.

11. Impact of COVID-19

The COVID-19 pandemic has disrupted various business operations across the world. The Company continues with its operations in a phased manner in line with directives from the authorities. The Company has evaluated the impact of this pandemic on its business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on its financial results as at March 31, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and its impact, if any.

Signed on 25 May 2021



Kumat, Divya Anil
Director



Mantri, Sandeep
Director

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Other Information

Auditor's report

Based on article 2:396 section 6 of the Dutch Civil Code, the Company is exempt from the obligation to have the annual accounts audited. Consequently, no audit has been requested and therefore no auditor's report is attached.

Statutory provision on appropriation of result

According to the Articles of Association of the Company the result shall be appropriated by the General Meeting of Shareholders.