

# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT

To,

The Members of **DATAMATICS ROBOTICS SOFTWARE LIMITED**

#### Report on the Audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **DATAMATICS ROBOTICS SOFTWARE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 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.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<b>A. Revenue recognition in respect of fixed price contract</b>	
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:	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



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<ul style="list-style-type: none"> <li>• accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates.</li> <li>• 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.</li> <li>• 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.</li> <li>• at the year-end significant amount of unbilled revenue is recognized on the balance sheet date.</li> </ul>	<p>substantive procedures which included the following:</p> <ul style="list-style-type: none"> <li>• we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations.</li> <li>• we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred.</li> <li>• 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.</li> <li>• 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.</li> <li>• we reviewed a sample of contracts with unbilled revenue to identify possible delays in achieving milestones, which require change in estimated costs to complete the remaining performance obligations.</li> <li>• we performed analytical procedures and test of details for reasonableness of incurred and estimated costs.</li> </ul>
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<b>Key Audit Matter</b>	<b>Auditor's Response</b>
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<p><b>B. Transactions with Related Parties</b></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"> <li>• 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.</li> <li>• 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.</li> </ul>
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|  | <ul style="list-style-type: none"><li>• we also compared the pricing model and other terms of the current agreements with agreements of the previous years.</li></ul> |
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### 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 financial statements and our Auditors' Report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, 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. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 Board of Directors are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the financial statements

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

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



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- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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 financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 have been kept by the Company so far as it appears from our examination of those books.



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- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid 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 as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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, refer to our separate report in "Annexure B".
- (g) 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:
- The Company does not have any pending litigations which would impact its financial position;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company by the Company.
- (h) 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 Company has not paid any remuneration to its directors during the current year and hence, the reporting requirement under Section 197(16) of the Companies Act, 2013 is not applicable.

For M L BHUWANIA AND CO LLP

Chartered Accountants

FRN: 101484W/W100197

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 21109931AAAABR1846

Place: Mumbai

Date: May 25, 2021

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 THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 of 'Report on other Legal and Regulatory Requirements' in our Report of even date on the accounts of DATAMATICS ROBOTICS SOFTWARE LIMITED for the year ended March 31, 2021

- i. (a) The Company is generally maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) The fixed assets of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a year 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 discrepancies noticed between the book records and the physical inventories were not material and have been properly dealt with in the accounts.  
  
(c) The Company does not have any immovable properties. Accordingly, clause 3 (i) (c) of the Order is not applicable to the Company.
- ii. The Company's nature of operations does not require it to hold inventories. Consequently, clause 3(ii) of the order is not applicable.
- iii. The Company has not granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence sub clauses (a) to (c) of clause 3(iii) are not applicable to the Company.
- iv. The Company has not granted any loans, has not made investments, has not provided any guarantees and security to directors or to any other parties. Accordingly, clause 3 (iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause 3(v) is not applicable.
- vi. The Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, for any of the products of the company.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise duty, value added tax, cess, Goods & Service Tax and any other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2021 for a year of more than six months from the date they became payable except Profession Tax of Rs. 1,750.  
  
(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value Added Tax and Cess which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan or borrowing from banks, government, financial institutions and has not issued debentures during the year. Accordingly, clause 3 (viii) of the Order is not applicable to the Company.



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**CHARTERED ACCOUNTANTS**

- ix. 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 (ix) of the Order is not applicable to the Company
- x. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company has not paid or provided for managerial remuneration during the year. Accordingly, clause 3 (xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the nature of the activities of the company does not attract any special statue applicable to Nidhi Company. Accordingly, clause 3(xii) of the order is not applicable to the company.
- xiii. According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3 (xiv) of the Order is not applicable to the Company.
- 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 him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.
- xvi. The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) of the Order is not applicable to the Company.

For M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W/W100197

  
Ashishkumar Bairagra  
Partner

Membership No. 109931  
UDIN: 21109931AAAABR1846

Place: Mumbai  
Date: May 25, 2021

F- 11, 3rd Floor, Manek Mahal,  
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# **M L BHUWANIA AND CO LLP**

## **CHARTERED ACCOUNTANTS**

### **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")**

We have audited the internal financial controls over financial reporting of DATAMATICS ROBOTICS SOFTWARE LIMITED ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's 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 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, applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 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

Continuation Sheet.....





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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 years 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.

### Opinion

In our opinion, to the best of our information and according to the explanations given 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, 2021, 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.

For M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W/W100197

Ashishkumar Bairagra  
Partner

Membership No. 109931  
UDIN: 21109931AAAABR1846

Place: Mumbai  
Date: May 25, 2021

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Datamatics Robotics Software Limited  
Financial statements as at and for the year ended March 31, 2021

Balance Sheet as at March 31, 2021

(INR in Lacs)

Particulars	Note	March 31, 2021	March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	2	44.83	59.87
Other Intangible assets	3	36.00	21.60
Intangible assets under development	3	-	37.14
<b>Financial assets</b>			
i. Other financial assets	4	0.10	0.10
Deferred tax assets	5	568.60	208.79
Non-current tax assets	6	76.36	67.34
<b>Total non-current assets</b>		<b>725.88</b>	<b>394.85</b>
<b>Current assets</b>			
<b>Financial assets</b>			
i. Trade receivables	7	967.02	401.99
ii. Cash and cash equivalents	8	23.15	29.39
iii. Loans	9	38.51	50.00
iv. Other financial assets	10	130.98	400.73
Other current assets	11	43.80	78.04
<b>Total current assets</b>		<b>1,203.46</b>	<b>960.15</b>
<b>Total Assets</b>		<b>1,929.34</b>	<b>1,355.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12(a)	100.00	100.00
Unsecured Perpetual Debt	12(b)	1,720.00	-
Other equity	12(c)	(1,713.72)	(625.55)
<b>Total equity</b>		<b>106.28</b>	<b>(525.55)</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	13	1,347.00	-
Provisions	14	87.88	76.95
<b>Total non-current liabilities</b>		<b>1,434.88</b>	<b>76.95</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	15	-	1,293.00
ii. Trade payables	16	-	0.06
Due to Micro and small enterprises		-	0.06
Due to other than Micro and small enterprises		229.85	207.10
iii. Other financial liabilities	17	52.95	254.84
Provisions	18	4.85	7.01
Other current liabilities	19	100.53	41.58
<b>Total current liabilities</b>		<b>388.18</b>	<b>1,803.60</b>
<b>Total liabilities</b>		<b>1,823.06</b>	<b>1,880.55</b>
<b>Total Equity and Liabilities</b>		<b>1,929.34</b>	<b>1,355.00</b>

The accompanying notes forming an integral part of the financial statements

As per our attached report of even date  
For M L BHUWANIA AND CO LLP  
Chartered Accountants  
Firm Registration No. 101484W/W100197

*Ashishkumar Bairagra*

Ashishkumar Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : May 25, 2021



For and on behalf of the Board

*Dr. Lalit S. Kanodia*

Dr. Lalit S. Kanodia  
Director  
DIN 00008050

*Rahul L. Kanodia*

Rahul L. Kanodia  
Director  
DIN 00075801



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**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2021**

**Statement of Profit and Loss for the year ended March 31, 2021**

(INR in Lacs)

Particulars	Note	March 31, 2021	March 31,2020
Revenue from Operations	20	795.18	1,114.31
Other Income	21	7.93	5.84
<b>Total income</b>		<b>803.11</b>	<b>1,120.15</b>
<b>Expenses</b>			
Operational Expenses	22	7.44	-
Employee Benefit Expenses	23	1,947.27	1,537.69
Finance Costs	24	11.04	54.24
Depreciation and Amortisation Expenses	25	50.10	29.25
Other Expenses	26	230.29	220.79
<b>Total expenses</b>		<b>2,246.14</b>	<b>1,841.98</b>
<b>Profit before tax</b>		<b>(1,443.03)</b>	<b>(721.83)</b>
Tax expense			
- Current tax	5(a)	-	-
- Deferred tax	5(a)	(358.56)	(179.58)
<b>Total tax expense</b>		<b>(358.56)</b>	<b>(179.58)</b>
<b>Profit for the year</b>		<b>(1,084.47)</b>	<b>(542.25)</b>

**Statement of other comprehensive Income (OCI) for the year ended March 31, 2021**

Particulars	Note	March 31, 2021	March 31,2020
<i>Items that will be reclassified to profit or loss</i>			
<i>Items that will not be reclassified to profit or loss</i>			
Actuarial gains and losses		(4.95)	(10.04)
Tax relating to above		1.25	2.02
		<b>(3.70)</b>	<b>(8.02)</b>
<b>OCI for the year</b>		<b>(3.70)</b>	<b>(8.02)</b>
<b>Total comprehensive income for the year</b>		<b>(1,088.17)</b>	<b>(550.27)</b>
<b>Earnings per Equity Share (of Rs. 10 each)</b>			
Basic and Diluted	31	(108.45)	(54.22)

The accompanying notes forming an integral part of the financial statements

As per our attached report of even date  
**For M L BHUWANIA AND CO LLP**  
Chartered Accountants  
Firm Registration No. 101484W/W100197

*Ashishkumar Bairagra*

Ashishkumar Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : May 25, 2021

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90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.



For and on behalf of the Board

*Dr. Lalit S. Kanodia*

Dr. Lalit S. Kanodia  
Director  
DIN 00008050

*Rahul L. Kanodia*

Rahul L. Kanodia  
Director  
DIN 00075801



**DATAMATICS ROBOTICS SOFTWARE LIMITED**  
Cash Flow Statement as at year ended March 31, 2021

	(INR in Lacs)	
	March 31, 2021	March 31, 2020
<b>A. Cash flow from operating activities</b>		
Profit before tax	(1,443.03)	(721.83)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	50.10	29.25
Finance cost	11.04	54.24
Sundry balance written back	(5.50)	-
Interest income	(0.80)	-
Unrealised exchange gain	16.40	(4.07)
<b>Operating profit before working capital changes</b>	<b>(1,371.80)</b>	<b>(642.40)</b>
<b>Adjustments for :</b>		
Increase in trade receivables	(581.43)	(219.61)
Increase in loans	11.49	(25.00)
Increase in other financial and non-financial assets	303.99	(395.53)
Increase in trade payables	28.18	143.22
Increase in other financial and non-financial liabilities	(90.85)	31.23
<b>Cash generated from operations</b>	<b>(1,700.41)</b>	<b>(1,108.10)</b>
Direct taxes paid (net)	(9.01)	(59.27)
<b>Net cash flow used in operating activities (A)</b>	<b>(1,709.42)</b>	<b>(1,167.37)</b>
<b>B. Cash flow from investing activities</b>		
Interest received	0.80	-
Purchase of fixed assets / capital work-in-progress / other intangible assets	(12.31)	(97.53)
<b>Net cash flow used in Investing activities (B)</b>	<b>(11.51)</b>	<b>(97.53)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds of borrowings	-	1,293.00
Proceeds from issue of unsecured perpetual debt	1,720.00	-
Interest paid	(5.30)	(5.98)
<b>Net cash flow from financing activities (C)</b>	<b>1,714.70</b>	<b>1,287.02</b>
Net cash flow during the year (A+B+C)	(6.24)	22.12
Cash and cash equivalents at the beginning of the year	29.39	7.27
<b>Net cash and cash equivalents at the end of the year (Refer Note No.8)</b>	<b>23.15</b>	<b>29.39</b>

1. Cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our attached report of even date  
For M L BHUWANIA AND CO LLP  
Chartered Accountants  
Firm Registration No. 101484W/W100197

  
Ashishkumar Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : May 25, 2021

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



For and on behalf of the Board

  
Dr. Lalit S. Kanodia  
Director  
DIN 00008050

  
Rahul L. Kanodia  
Director  
DIN 00075801



**Datamatics Robotics Software Limited**

Financial statements as at and for the year ended March 31, 2021

**Statement of changes in equity for the year ended March 31, 2021**

**A. Equity share capital**

Particulars	(INR in Lacs)
As at March 31, 2019	100.00
Changes in equity share capital	-
As at March 31, 2020	100.00
Changes in equity share capital	-
As at March 31, 2021	100.00

**B. Unsecured Perpetual Debt (Refer Note No 12(b))**

Particulars	(INR in Lacs)
As at March 31, 2019	-
Issued during the year	-
As at March 31, 2020	-
Issued during the year	1,720.00
As at March 31, 2021	1,720.00

**C. Other equity**

(INR in Lacs)

Particulars	Reserves and surplus	Other comprehensive income	Total other equity
	Retained earnings	Actuarial gains and losses	
As at March 31, 2019	(61.51)	(13.77)	(75.28)
Profit for the year	(542.25)	-	(542.25)
Other comprehensive income	-	(8.02)	(8.02)
As at March 31, 2020	(603.76)	(21.79)	(625.55)
Profit for the year	(1,084.47)	-	(1,084.47)
Other comprehensive income	-	(3.70)	(3.70)
As at March 31, 2021	(1,688.23)	(25.49)	(1,713.72)

As per our attached report of even date  
For M L BHUWANIA AND CO LLP  
Chartered Accountants  
Firm Registration No. 101484W/W100197

For and on behalf of the Board

*Aishishkumar Bairagra*

**Aishishkumar Bairagra**  
Partner  
Membership No. 109931

*Dr. Lalit S. Kanodia*

**Dr. Lalit S. Kanodia**  
Director  
DIN 00008050

*Rahul L. Kanodia*

**Rahul L. Kanodia**  
Director  
DIN 00075801

Place : Mumbai  
Date : May 25, 2021



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



**Note 1: General Information and Significant accounting policies**

**a) Company Overview**

Datamatics Robotics Software Limited (DRSL) having CIN U74999MH2018FLC307700 was incorporated on April 09, 2018. The Company is wholly owned subsidiary of Datamatics Robotics Software Inc.

**b) Significant Accounting Policies**

**i) Basis of Preparation of Financial Statements:**

**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 25th May, 2021.

**ii) Basis of Preparation**

All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the company considered an operating cycle of 12 months.

**iii) Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following:

\* defined benefit plans – plan assets measured at fair value

**c) 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.

**d) Foreign currency translation**

**i) Functional and presentation currency**

The financial statements are presented in Indian rupee (In lacs) (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.

**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 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.

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

Revenue from holding and group companies 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.

**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**

Advance taxes and provision for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in some tax jurisdictions.

**Deferred tax**

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



**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) 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.

**ii) Measurement**

The company 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.

**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.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**iv) Derecognition of financial assets**

A financial asset is derecognised only when

- \* The company has transferred the rights to receive cash flows from the financial asset or
- \* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**v) Income recognition**

**Interest Income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

**k) 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 as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013.

**l) Intangible assets**

**i) 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.

**ii) 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.



**Datamatics Robotics Software Limited**  
**Notes Forming part of the Financial Statements**

**iii) Amortisation methods and periods**

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

Particulars	Useful Life
Trade Mark, Copyrights and Other rights	3 years
Computer Softwares	3 years

**m) 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.

**n) 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.

**o) 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 as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long-term compensated absences are provided for based on actuarial valuation.

**iii) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees 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.

**p) 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.

**q) 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.

**r) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

**s) Recent Indian Accounting Standards (Ind AS)**

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

**Balance Sheet:**

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.

- Specified format for disclosure of shareholding of promoters.

- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.

- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.

- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

**Statement of profit and loss:**

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of consolidated financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.





**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2021**

**Note 2 - Property, plant and equipment**

(INR in Lacs)

Particulars	Computers	Total
<b>Gross block</b>		
As at March 31, 2019	29.87	29.87
Additions	53.75	53.75
Disposals	-	-
As at March 31, 2020	83.62	83.62
Additions	10.81	10.81
Disposals	-	-
As at March 31, 2021	94.43	94.43

(INR in Lacs)

Particulars	Computers	Total
<b>Accumulated depreciation</b>		
As at March 31, 2019	3.55	3.55
Depreciation charge during the year	20.20	20.20
Disposals	-	-
As at March 31, 2020	23.75	23.75
Depreciation charge during the year	25.86	25.86
Disposals	-	-
As at March 31, 2021	49.60	49.60
Net carrying amount as at March 31, 2021	44.83	44.83
Net carrying amount as at March 31, 2020	59.87	59.87



Datamatics Robotics Software Limited  
Financial statements as at and for the year ended March 31, 2021

Note 3 - Intangible assets

(INR in Lacs)

Particulars	Computer Softwares	Trade Mark	Intangible Assets	Total	Intangible Asset under construction
<i>Gross block</i>					
As at March 31, 2019	13.15	4.77	-	17.92	8.30
Additions	14.61	0.33	-	14.94	37.14
Disposals	-	-	-	-	-
Transfer to intangible assets	-	-	-	-	(8.30)
As at March 31, 2020	27.76	5.10	-	32.86	37.14
Additions	1.50	-	37.14	38.64	-
Disposals	-	-	-	-	-
Transfer to intangible assets	-	-	-	-	(37.14)
As at March 31, 2021	29.26	5.10	37.14	71.50	-

(INR in Lacs)

Particulars	Computer Softwares	Trade Mark	Intangible Assets	Total	Intangible Asset under construction
<i>Accumulated amortisation and Impairment</i>					
As at March 31, 2019	1.52	0.68	-	2.20	-
Amortisation charge during the year	6.92	2.13	-	9.05	-
Disposals	-	-	-	-	-
As at March 31, 2020	8.44	2.81	-	11.25	-
Amortisation charge during the year	9.83	2.04	12.38	24.25	-
Disposals	-	-	-	-	-
As at March 31, 2021	18.27	4.85	12.38	35.50	-
Net carrying amount as at March 31, 2021	10.98	0.25	24.76	36.00	-
Net carrying amount as at March 31, 2020	19.32	2.29	-	21.60	37.14



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2021**

**Note 4 - Other financial assets ( non-current)**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Security deposits	0.10	0.10
<b>Total</b>	<b>0.10</b>	<b>0.10</b>

**Note 5 - Deferred Tax Assets**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Deferred Tax Assets	568.60	208.79
<b>Total</b>	<b>568.60</b>	<b>208.79</b>

**Note 6 - Non-current tax assets**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Advance Tax & TDS (net of provision)	76.36	67.34
<b>Total</b>	<b>76.36</b>	<b>67.34</b>

**Note 7 - Trade receivables**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Unsecured		
Considered Good (Refer Note No. 30)	967.02	401.99
<b>Total</b>	<b>967.02</b>	<b>401.99</b>

**Note 8 - Cash and cash equivalents**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Balances with Banks		
- In current accounts	23.15	27.73
Cash on hand	-	1.66
<b>Total</b>	<b>23.15</b>	<b>29.39</b>

**Note 9 - Loans (Current)**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	38.51	50.00
<b>Total</b>	<b>38.51</b>	<b>50.00</b>

**Note 10 - Other financial assets (current)**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Receivable from related parties (Refer Note No. 30)	5.07	19.54
Others-		
Unbilled Revenue	125.91	381.19
<b>Total</b>	<b>130.98</b>	<b>400.73</b>

**Note 11 - Other current assets**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Advance to Vendors	0.07	4.94
Advance to employees	3.67	13.30
Balance with govt authorities	24.67	56.89
Prepaid expenses	15.39	2.90
<b>Total</b>	<b>43.80</b>	<b>78.04</b>



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2021**

**Note 5 - Taxation**

**5(a) Deferred tax**

(INR in Lacs)

<b>Deferred tax</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Decrease/(increase) in deferred tax assets	(358.56)	(179.58)
<b>Total deferred tax expense/(benefit)</b>	<b>(358.56)</b>	<b>(179.58)</b>
<b>Income tax expense</b>	<b>(358.56)</b>	<b>(179.58)</b>

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

(INR in Lacs)

<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Profit for the year</b>	<b>(1,443.03)</b>	<b>(721.83)</b>
Statutory tax rate applicable	25.17%	25.17%
<b>Tax expense at applicable tax rate</b>	<b>(363.18)</b>	<b>(181.67)</b>
Effects of:		
Temperory differences	4.62	2.09
<b>Income tax expense</b>	<b>(358.56)</b>	<b>(179.58)</b>

**5(c) - Deferred tax**

(INR in Lacs)

<b>Particulars</b>	<b>March 31, 2020</b>	<b>Movement through P&amp;L</b>	<b>Movement through OCI</b>	<b>March 31, 2021</b>
<b>Deferred Tax Assets</b>				
Employee Benefits	15.36	2.53	1.25	19.13
Unutilised Losses	195.57	354.35	-	549.92
<b>Total Deferred Tax Assets</b>	<b>210.93</b>	<b>356.87</b>	<b>1.25</b>	<b>569.05</b>
<b>Deferred Tax Liabilities</b>				
Depreciation	2.15	(1.69)	-	0.46
<b>Total Deferred Tax Liabilities</b>	<b>2.15</b>	<b>(1.69)</b>	<b>-</b>	<b>0.46</b>
<b>Net Deferred Tax</b>	<b>208.79</b>	<b>358.56</b>	<b>1.25</b>	<b>568.60</b>

<b>Particulars</b>	<b>March 31, 2019</b>	<b>Movement through P&amp;L</b>	<b>Movement through OCI</b>	<b>March 31, 2020</b>
<b>Deferred Tax Assets</b>				
Employee Benefits	12.23	1.11	2.02	15.36
Unutilised Losses	15.87	179.70	-	195.57
<b>Total Deferred Tax Assets</b>	<b>28.10</b>	<b>180.82</b>	<b>2.02</b>	<b>210.93</b>
<b>Deferred Tax Liabilities</b>				
Depreciation	0.91	1.23	-	2.15
<b>Total Deferred Tax Liabilities</b>	<b>0.91</b>	<b>1.23</b>	<b>-</b>	<b>2.15</b>
<b>Net Deferred Tax</b>	<b>27.18</b>	<b>179.58</b>	<b>2.02</b>	<b>208.79</b>



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2021**

**Note 12 - Share capital and other equity**

**12(a) - Equity share capital**

(i) Authorised share capital of face value of Rs. 10/- each

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2019	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2020	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2021	1,000,000	100.00

Issued, Subscribed and Paid-up equity share capital of face value of Rs. 10/- each

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2019	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2020	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2021	1,000,000	100.00

(ii) Movements in equity share capital

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2019	1,000,000	100.00
Issued during the year	-	-
As at March 31, 2020	1,000,000	100.00
Other movements	-	-
As at March 31, 2021	1,000,000	100.00

(iii) Shares of the company held by holding company

Particulars	March 31, 2021	March 31, 2020
Datamatics Robotics Software Inc & Its Nominees	1,000,000	1,000,000

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

Particulars	March 31, 2021		March 31, 2020	
	Number of shares	% Holding	Number of shares	% Holding
Datamatics Robotics Software Inc & Its Nominees	1,000,000	100.00%	1,000,000	100.00%

(iv) Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. 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.

**12(b) - Unsecured Perpetual Debt\***

Particulars	(INR in Lacs)	
	March 31, 2021	March 31, 2020
At the beginning of the year	-	-
Add: Issue during the year	1,720.00	-
Less: Redeemed during the year	-	-
Outstanding at the end of the year	1,720.00	-

\*Notes :

During the year, the Company has issued Unsecured Perpetual Debt ("Securities") of Rs. 1,720 Lacs to Datamatics Global Services Limited. These Securities are perpetual in nature with no maturity or redemption and are callable only at the option of the Company. The distributions on these Securities are non-cumulative at the rate of 8% p.a. and at the discretion of the Board of the Company, As these securities are perpetual in nature and ranked senior only to the Equity Share Capital of the Company and the Company does not have any redemption obligation, these are considered to be in the nature of equity instruments.

**12(c) - Other equity\***

Particulars	(INR in Lacs)	
	March 31, 2021	March 31, 2020
Retained earnings	(1,688.23)	(603.76)
OCI -		
Actuarial gains and losses	(25.49)	(21.79)
Total	(1,713.72)	(625.55)

\*For movement, refer statement of changes in equity.



**Datamatics Robotics Software Limited**  
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Particulars	(INR in Lacs)	
	March 31, 2021	March 31, 2020
<b>Note 13 - Non-current borrowings</b>		
<u>Others</u>		
1,34,70,000 (Previous Year Nil) 10% Non -Convertible Non- Cumulative Redeemable Preference Shares	1,347.00	-
<b>Total</b>	<b>1,347.00</b>	<b>-</b>

(i) 10% Non -Convertible Non- Cumulative Redeemable Preference Shares

Particulars	March 31, 2021		March 31, 2020	
	No of Shares		No of Shares	
Authorised capital of face value of Rs. 10/- each	15,000,000		-	
Issued capital of face value of Rs. 10/- each	13,470,000		-	

(ii) Details of shareholders holding:

Particulars	March 31, 2021		March 31, 2020	
	No of Shares		No of Shares	
Datamatics Global Services Limited	13,470,000		-	

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
<b>Note 14 - Provisions (Non-current)</b>		
<u>Unfunded (Refer Note No. 35)</u>		
<u>Provisions for employee benefits</u>		
Gratuity	74.87	59.12
Leave Encashment	13.01	17.83
<b>Total</b>	<b>87.88</b>	<b>76.95</b>

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
<b>Note 15 - Borrowings (Current)</b>		
<u>Unsecured</u>		
From Related Party (Refer No. 30)*		
- Body Corporate	-	1,293.00
<b>Total</b>	<b>-</b>	<b>1,293.00</b>

\* The loan is taken from ultimate parent company for meeting working capital needs. The loan is repayable on demand. Rate of interest is 8.70%

**Note 16 - Trade payables**

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
Dues of Micro and small enterprises	-	0.06
Dues other than Micro and small enterprises	229.85	207.10
<b>Total</b>	<b>229.85</b>	<b>207.17</b>

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 :

Particulars	(INR in Lacs)	
	March 31,2021	March 31,2020
(a) Dues remaining unpaid		
- Principal	-	-
- 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	-	-



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**Note 17 - Other financial liabilities (current)**

(INR in Lacs)

Particulars	March 31,2021	March 31,2020
Advances from related parties (Refer Note No. 30)	52.95	206.58
Interest accrued but not due (Refer Note No. 30)	-	48.27
<b>Total</b>	<b>52.95</b>	<b>254.84</b>

**Note 18 - Provisions (Current)**

(INR in Lacs)

Particulars	March 31,2021	March 31,2020
Unfunded (Refer Note No. 35)		
<u>Provisions for employee benefits</u>		
Gratuity	2.10	1.77
Leave Encashment	2.75	5.24
<b>Total</b>	<b>4.85</b>	<b>7.01</b>

**Note 19 - Other current liabilities**

(INR in Lacs)

Particulars	March 31,2021	March 31,2020
Statutory dues (net)	28.70	30.94
Unearned Revenue	71.84	10.64
<b>Total</b>	<b>100.53</b>	<b>41.58</b>



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<b>Note 20 - Revenue from operations</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Sale of Product	28.55	-	
Sale of Services	766.63	1,114.31	
<b>Total</b>	<b>795.18</b>	<b>1,114.31</b>	

<b>Note 21 - Other income</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Interest received on income tax refund	0.80	-	
Exchange gain (net)	-	5.12	
Sundry balance written back (Net)	5.50	-	
Miscellaneous receipts	1.63	0.72	
<b>Total</b>	<b>7.93</b>	<b>5.84</b>	

<b>Note 22 - Operational expenses</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Purchase of IT Products and Licenses	7.44	-	
<b>Total</b>	<b>7.44</b>	<b>-</b>	

<b>Note 23 - Employee benefit expenses</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Salary, Wages & Allowances	1,862.36	1,477.12	
Contribution towards Provident & Other funds	73.62	57.21	
Staff Welfare expenses	11.29	3.37	
<b>Total</b>	<b>1,947.27</b>	<b>1,537.69</b>	

<b>Note 24 - Finance costs</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Interest paid on borrowings	11.04	54.24	
<b>Total</b>	<b>11.04</b>	<b>54.24</b>	

<b>Note 25 - Depreciation and Amortisation Expenses</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31,2020</b>	
Depreciation on property plant and equipment	25.86	20.20	
Amortisation on intangible assets	24.25	9.05	
<b>Total</b>	<b>50.10</b>	<b>29.25</b>	





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<b>Particulars</b>	<b>(INR in Lacs)</b>	
	<b>March 31, 2021</b>	<b>March 31, 2020</b>
IT Infrastructure & Development Cost	0.30	-
Technical fees	1.75	23.08
Travelling expenses	1.05	82.18
Recruitment charges	-	0.43
Rent	122.27	92.95
Communication charges	5.52	1.34
Rates & Taxes	5.12	1.39
Legal & Professional expenses	16.39	5.57
Audit fees (Refer Note 34)	1.54	2.03
Exchange loss (net)	22.01	-
Link Charges	0.52	2.49
Vendor charges	1.53	0.14
Vehicle expenses	0.11	0.08
Repairs & Maintenance expenses	0.15	-
Software Maintenance expenses	13.27	1.55
Printing & Stationery	-	0.38
Subscription expenses	12.87	1.26
Entertainment Expenses	-	0.16
Bank Charges	0.18	0.18
Sales Promotion	24.83	-
Miscellaneous expenses	0.89	5.59
<b>Total</b>	<b>230.29</b>	<b>220.79</b>



Note 27: Fair value measurements  
Financial Instruments by category

	March 31, 2021			March 31, 2020		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Trade receivables	-	-	967.02	-	-	401.99
Cash and cash equivalents	-	-	23.15	-	-	29.39
Security deposit	-	-	0.10	-	-	0.10
Loan to Employees	-	-	38.51	-	-	50.00
Unbilled Revenue	-	-	125.91	-	-	381.19
Advance to related parties	-	-	5.07	-	-	19.54
<b>Total financial assets</b>	-	-	<b>1,159.76</b>	-	-	<b>882.21</b>
<b>Financial liabilities</b>						
Trade payables	-	-	229.85	-	-	207.17
Borrowings	-	-	1,347.00	-	-	1,293.00
Interest accrued but not due	-	-	-	-	-	48.27
Advance from related parties	-	-	52.95	-	-	206.58
<b>Total financial liabilities</b>	-	-	<b>1,629.80</b>	-	-	<b>1,755.01</b>

Note 28: Financial risk management

The company's activities expose it to market risk, liquidity risk and credit risk.

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
Liquidity risk	Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit lines and borrowing facilities

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 based on historical data of the Company. The company has provisioning policy for expected credit losses. The credit risk is minimum in case of entity / person to whom loan has been given.

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

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. 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.

a) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2021 and March 31, 2020 are given below :

Particulars	Currency	March 31, 2021		March 31, 2020	
		Foreign Currency	INR In Lacs	Foreign Currency	INR in Lacs
Receivables	USD	1,020,987	746.44	344,345	260.29
Payables	USD	-	-	1,370	1.04
Payables	EUR	-	-	17	0.01

b) Sensitivity

The Company is mainly exposed to changes in USD and Euro. The sensitivity analysis demonstrate a reasonably possible change in USD and Euro exchange rates, with all other variables held constant. 5% appreciation/depreciation of USD and Euro with respect to functional currency of the company will have impact of following (decrease)/increase in Profit & vice versa.

Particulars	(INR In Lacs)	
	March 31, 2021	March 31, 2020
USD	37.32	12.96
EUR	-	0.00

\* Holding all other variables constant

Note 29: 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.



Note 30: Related party transactions

A As required under Ind AS 24 – “Related Party Disclosures”, following are details of transactions during the period 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) Ultimate Holding Company  
Datamatics Global Services Limited

(C) Holding Company  
Datamatics Robotics Software Inc

(B) Key Managerial Personnel  
Dr. Lalit S. Kanodia, Director  
Mr. Rahul L. Kanodia, Director  
Mr. Sameer L. Kanodia, Director

(D) Other related parties  
Cignex Datamatics Technologies Limited (upto 31st Dec, 2020)  
Datamatics Business Solutions Limited  
Datamatics Global Services Inc  
Datamatics Global Services FZ LLC  
Cybercom Datamatics Information Solutions Limited

(II) Details of transactions with the related parties stated in (i) above :

(INR In Lacs)

Sr. No.	Particulars	(I) A		(I) B		(I) C		(I) D	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
[A]	<b>Transactions during the period ended</b>								
i	<b>Revenue from operations</b>	-	25.99	-	-	56.31	108.55	285.30	493.02
	Datamatics Global Services Limited	-	25.99	-	-	-	-	-	-
	Datamatics Global Services Inc	-	-	-	-	-	-	242.67	433.09
	Datamatics Robotics Software Inc	-	-	-	-	56.31	108.55	-	-
	Cignex Datamatics Technologies Limited	-	-	-	-	-	-	42.63	59.94
ii	<b>Expenses incurred by related parties</b>	122.27	92.95	-	-	-	-	0.18	0.23
	Datamatics Global Services Limited	122.27	92.95	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.10	0.10
	Cybercom Datamatics Information Solutions Limited	-	-	-	-	-	-	0.08	0.13
iii	<b>Expenses incurred for related parties</b>	-	-	-	-	-	-	-	5.07
	Datamatics Global Services FZ LLC	-	-	-	-	-	-	-	0.68
	Cybercom Datamatics Information Solutions Limited	-	-	-	-	-	-	-	4.39
iv	<b>Unsecured Perpetual Debt</b>	1,720.00	-	-	-	-	-	-	-
	Datamatics Global Services Limited	1,720.00	-	-	-	-	-	-	-
v	<b>10% Non -Convertible Non- Cumulative Redeemable Preference Shares</b>	1,347.00	-	-	-	-	-	-	-
	Datamatics Global Services Limited	1,347.00	-	-	-	-	-	-	-
vi	<b>Interest Expense</b>	11.04	53.63	-	-	-	-	-	-
	Datamatics Global Services Limited	11.04	53.63	-	-	-	-	-	-
vii	<b>Advances received during the year</b>	-	108.83	-	-	-	-	-	-
	Datamatics Global Services Limited	-	108.83	-	-	-	-	-	-
viii	<b>Advances repaid during the year</b>	-	119.47	-	-	-	-	-	-
	Datamatics Global Services Limited	-	119.47	-	-	-	-	-	-
ix	<b>Advances given during the year</b>	-	-	-	-	-	-	-	18.99
	Cybercom Datamatics Information Solutions Limited	-	-	-	-	-	-	-	18.99
x	<b>Loan taken during the year</b>	-	1,313.00	-	-	-	-	-	-
	Datamatics Global Services Limited	-	1,313.00	-	-	-	-	-	-
xi	<b>Loan repaid during the year</b>	1,293.00	20.00	-	-	-	-	-	-
	Datamatics Global Services Limited	1,293.00	20.00	-	-	-	-	-	-
[B]	<b>Balance as at March 31, 2021</b>								
i	<b>Receivables</b>	140.70	111.35	-	-	166.01	108.55	663.17	474.38
	Cignex Datamatics Technologies Limited	-	-	-	-	-	-	-	36.90
	Datamatics Robotics Software Inc	-	-	-	-	166.01	108.55	-	-
	Datamatics Global Services Limited	140.70	111.35	-	-	-	-	-	-
	Datamatics Global Services Inc	-	-	-	-	-	-	658.78	433.09
	Cybercom Datamatics Information Solutions Limited	-	-	-	-	-	-	4.39	4.39
ii	<b>Advances payable</b>	52.95	206.58	-	-	-	-	-	-
	Datamatics Global Services Limited	52.95	206.58	-	-	-	-	-	-
iii	<b>Advances receivable</b>	-	-	-	-	-	-	0.68	19.54
	Datamatics Global Services FZ LLC	-	-	-	-	-	-	0.68	0.68
	Cybercom Datamatics Information Solutions Limited	-	-	-	-	-	-	-	18.86
iv	<b>Payables</b>	59.91	143.76	-	-	-	-	0.12	-
	Datamatics Global Services Limited	59.91	143.76	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	0.12	-
v	<b>Loan Payable</b>	-	1,293.00	-	-	-	-	-	-
	Datamatics Global Services Limited	-	1,293.00	-	-	-	-	-	-
vi	<b>Interest accrued but not due</b>	-	48.27	-	-	-	-	-	-
	Datamatics Global Services Limited	-	48.27	-	-	-	-	-	-



**Datamatics Robotics Software Limited**  
Notes forming part of the financial statements

**Note 31: Earnings per share**

Particulars	March 31, 2021	March 31, 2020
(a) Net Profit after taxation attributable to equity shareholders (In Rs.)	(1,084.47)	(542.25)
(b) Weighted average number of outstanding equity shares considered for Basic and Diluted EPS (Nos.)	1,000,000	1,000,000
(c) Earnings per share (Nominal value per share Rs. 10 each)		
Basic and Diluted earnings per share (in Rs.) (a/b)	(108.45)	(54.22)

**Note32: 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.

Contingent Liabilities to the extent not provided for:	(INR in Lacs)	
	March 31, 2021	March 31, 2020
(a) Contingent Liabilities :	Nil	Nil
(b) Capital and other commitments:	Nil	Nil

**Note33: Segment Information**

The principal business of the Company is of providing of technical and software services. All other activities of the company revolve around its main business. Hence no additional disclosure under Ind AS 108 - "Operating Segments" are required in these financial statements.

**Note34: Auditor's remuneration includes**

For services as auditors, including quarterly audits  
For tax matters  
For other services  
**Total**

	(INR in Lacs)	
	March 31, 2021	March 31, 2020
For services as auditors, including quarterly audits	1.00	1.00
For tax matters	0.50	1.00
For other services	0.04	0.03
<b>Total</b>	<b>1.54</b>	<b>2.03</b>



Note 35: 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.

	(INR in Lacs)	
	March 31, 2021	March 31, 2020
<b>I. Defined Contribution Plan</b>		
<b>Charge to the Statement of Profit and Loss based on contributions:</b>		
Employers contribution to provident fund	69.04	53.60
Employers contribution to labour welfare fund	0.10	0.09
Included in contribution to provident fund and other funds (Refer Note No.23)	69.14	53.68

**II. Defined Benefit Plan**

i) Movement in Present Value of Obligation

Particulars	Gratuity		Leave Encashment	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Present Value of Obligation as at the beginning	60.89	27.94	23.07	24.27
Current Service Cost	9.43	5.84	0.95	11.98
Interest Expense or Cost	4.02	3.17	1.52	2.22
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	-	(0.04)	(5.73)	(0.01)
- change in financial assumptions	3.23	5.66	0.74	1.57
- experience variance (i.e. actual experience vs assumptions)	1.72	4.42	(0.12)	(18.09)
Benefits Paid	(2.32)	-	(4.66)	(3.97)
Transfer In	-	13.89	-	5.10
Present Value of Obligation as at the end	76.97	60.89	15.77	23.07
Present Value of Obligation as at the end - Current	2.10	1.77	2.75	5.24
Present Value of Obligation as at the end - Non Current	74.87	59.12	13.01	17.83

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

Particulars	Gratuity		Leave Encashment	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Current service cost	9.43	5.84	0.95	11.98
Net interest cost on the net defined benefit liability	4.02	3.17	1.52	2.22
Actuarial (gains) / losses	-	-	-	-
Expenses recognised in Profit & Loss Account	13.45	9.01	2.47	14.20
Other Comprehensive Income				
Actuarial (gains) / losses				
- Change in demographic assumptions	-	(0.04)	(5.73)	(0.01)
- Change in financial assumptions	3.23	5.66	0.74	1.57
- Experience variance	1.72	4.42	(0.12)	(18.09)
Expenses recognised in Income statement	13.45	9.01	(2.64)	(2.33)
Expenses recognised in OCI	4.95	10.04	-	-

iii) Financial Assumptions

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

Particulars	Gratuity		Leave Encashment	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Discount Rate (per annum)	6.20%	6.60%	6.20%	6.60%
Salary growth rate (per annum)	4.50%	4.50%	4.50%	4.50%
Mortality Rate	IALM 12-14	IALM 06-08	IALM 12-14	IALM 06-08

iv) Sensitivity Analysis

Particulars	Gratuity			
	March 31, 2021		March 31, 2020	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	81.25	73.02	64.17	57.85
Salary growth rate (- / + 0.5%)	72.94	81.30	57.78	64.22
Attrition rate (- / + 25%)	78.82	75.37	61.70	60.21
Mortality rate (- / + 10%)	76.92	77.02	60.84	60.93

Particulars	Leave Encashment			
	March 31, 2021		March 31, 2020	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	17.27	14.49	24.98	21.45
Salary growth rate (- / + 1%)	14.46	17.28	21.40	25.01
Attrition rate (- / + 50%)	15.33	16.08	22.11	23.69
Mortality rate (- / + 10%)	15.76	15.77	23.06	23.08

v) Maturity profile of Defined Benefit obligation

Expected Cash flow over the next (valued on undiscounted basis)	(INR in Lacs)	
	Gratuity Amount	Leave Encashment Amount
1 Year	2.10	2.75
2 to 5 years	27.26	6.06
6 to 10 years	32.62	4.79
More than 10 years	110.45	18.47



**Notes Forming part of the Financial Statements**

**Note 36: Note on Negative Net Worth**

The company has incurred loss of Rs. 1,084.47 Lacs (P.Y. Rs. 542.25 Lacs) during the year ended March 31, 2021 and as of that date the Company's accumulated losses amount to Rs. 1,713.72 Lacs (P.Y. Rs. 625.55 Lacs) which has resulted in negative net worth of the company. The company is heavily investing in products R&D and till date it has expensed out every cost and nothing has been capitalised. The management is of the view that products will generate revenue in imminent future. Datamatics Global Services Limited, Ultimate Holding Company, has extended the financial support which is required for the company. Considering these factors, the financial statements have been prepared on a going concern basis.

**Note 37: Events occurring after Balance Sheet date**

No major events occurred after balance sheet date so as to have any impact on the business of the Company.

**Note 38: 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, 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 financial statements and the company will continue to closely monitor any material changes to the economic conditions in the future.

**Note 39: 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 40: Previous year 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  
Firm Registration No. 101484W/W100197

**Ashishkumar Balraja**  
Partner  
Membership No. 109931

Place : Mumbai  
Date : May 25, 2021

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



**For and on behalf of the Board**

**Dr. Lalit S. Kanodia**  
Director  
DIN 00008050

**Rahul L. Kanodia**  
Director  
DIN 00075801

