

INDEPENDENT AUDITORS' REPORT

**To the Members of DATAMATICS INFORMATION SOLUTIONS LIMITED
(Formerly known as Cybercom Datamatics Information Solutions Limited)**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **DATAMATICS INFORMATION SOLUTIONS LIMITED (Formerly known as Cybercom Datamatics Information Solutions Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the Financial Statements, including a summary of the 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, 2022, and its net profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS 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 that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and the 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 in the 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.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's management and the Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, the financial performance, the changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also 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:

- 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 period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, 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 of the aforesaid Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt



with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.

- 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 (Account) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) The provisions of section 197 read with schedule V of the Act are not applicable to the Company for the year ended March 31, 2022.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations on its financial position in its Financial Statements
- ii. The Company did not have any material foreseeable losses on long-term contracts including derivatives contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
- iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (b) contain any material mis-statement.

V. The company has not declared or paid dividend during the year. Thus the company is not required to comply with Section 123 of the Act.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096



Kunal Vakharia
Partner
Membership no. 148916
UDIN: 22148916AHXLQO9001



Place: Mumbai
Date: 27th April 2022

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of 'Report on other Legal and Regulatory Requirements' in our Report of even date on the accounts of **DATAMATICS INFORMATION SOLUTIONS LIMITED (Formerly known as Cybercom Datamatics Information Solutions Limited)** for the year ended March 31, 2022:

- i. (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The fixed assets of the company are physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered transfer deed provided to us, we report that, in respect of immovable properties of premises that have been taken on lease and disclosed as fixed assets in the financial statement, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of use assets) or Intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- 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. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of 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 (f) of clause 3(iii) are not applicable to the Company.
- iv. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any loans, guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the company has complied with provisions of Section 186 of the Companies Act, 2013 in respect of investments made and Section 185 of the Companies Act, 2013 is not applicable as there were no such loans, securities or guarantees provided during the year.
- 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 (v) of the Order is not applicable.



- vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Act, for any of the products of the Company.
- vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess, Goods & Service Tax and any other material statutory dues applicable to it and there were no arrears as at March 31, 2022 for a period of more than six months from the date they became payable..
- (b) As informed to us, there were no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, GST, Custom Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at March 31, 2022.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in tax assessments under the Income tax Act, 1961 as income during the year
- ix. (a) According to the records of the Company examined by us and information and explanation given to us, the Company has not taken any loan or borrowing from bank, government, financial institution and has not issued debentures during the year. Accordingly, clause 3 (ix) (a) of the Order is not applicable
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3 (ix) (c) of the Order is not applicable.
- (d) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds were raised by the company during the year. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanation given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any money by way of public issue/ further offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (x)(a) of the order is not applicable to the Company.
- (b) According to the information and explanation given to us and on the basis of our examinations 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(x)(b) of the Order is not applicable.

- xi. (a) Based upon the audit procedures performed and information and explanation given by the management, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under Section 143 (12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) There were no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.

- 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 statute 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. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

- 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. (a) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (a) of the Order is not applicable to the Company.

(b) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations is made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3 (xvi)(d) of the Order is not applicable to the Company.



- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096



Kunal Vakharia
Partner
Membership no. 148916
UDIN: 22148916AHXLQO9001



Place: Mumbai
Date: 27th April 2022

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 INFORMATION SOLUTIONS LIMITED (Formerly known as Cybercom Datamatics Information Solutions Limited)** ("the Company") as of March 31, 2022 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 Act.

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 Act, to the extent applicable to an audit of internal financial controls both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial



reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

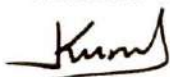
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 31st March, 2022, 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 ICAI.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096



Kunal Vakharia
Partner
Membership no. 148916
UDIN: 22148916AHXLQO9001



Place: Mumbai
Date: 27th April 2022

Balance Sheet as at 31.03.2022

(INR in Lacs)

Particulars	Note	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	2	371.62	376.64
Other intangible assets	3	0.23	0.37
Financial assets			
i. Other financial assets	4	0.87	1.95
Non-current tax assets		23.94	35.04
Other non-current assets	5	-	-
Total non-current assets		396.67	414.00
Current assets			
Financial assets			
i. Investments	6	166.32	217.08
ii. Trade receivables	7	-	32.95
iii. Cash and cash equivalents	8	57.12	9.17
iv. Bank balances other than (iii) above	9	12.29	11.68
v. Other financial assets	10	14.10	-
Current tax assets		9.57	-
Other current assets	11	0.05	1.40
Total current assets		259.45	272.29
Total assets		656.12	686.29
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	84.84	84.84
Other equity	12(b)	542.47	537.81
Total equity		627.31	622.65
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	13	28.55	61.31
Other current liabilities	14	0.25	2.33
Total current liabilities		28.81	63.63
Total liabilities		28.81	63.63
Total equity and liabilities		656.12	686.29

The accompanying notes forming an integral part of the financial statements 1 - 32

As per our attached report of even date
For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096


Kunal Vakharia
Partner
Membership No. 148916



Place : Mumbai
Date : 27th April, 2022

For and on behalf of the Board


Rahul Kanodia
Director
DIN- 00075801


Divya Kumat
Director
DIN - 03592056

Datamatics Information Solutions Ltd
 (Formerly known as Cybercom Datamatics Information Solutions Limited)
 CIN - U72900MH2000PLC123469

Statement of profit and loss for year ended March 31, 2022

	Note	March 31, 2022	March 31, 2021
(INR in Lacs)			
Particulars	15		444.29
Revenue from operations	16	16.03	59.24
Other income		16.03	503.53
Total income			
Expenses	17	0.00	223.58
Employee benefit expenses	2&3	6.87	10.33
Depreciation and amortisation expense	18	2.90	184.57
Other expenses		9.77	418.48
Total expenses		6.26	85.05
Profit before tax			
Income tax expense	19(a)	1.60	26.88
Current tax	19(a)	-	(26.73)
Deferred tax		1.60	0.15
Total tax expense/(credit)		4.66	84.90
Profit for the year			

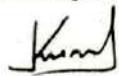
Statement of other comprehensive income (OCI) for the year ended March 31, 2022

Particulars	Note	March 31, 2022	March 31, 2021
<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		-	1.84
Tax relating to above		-	(0.31)
Total		-	1.53
OCI for the year			1.53
Total comprehensive income for the year		4.66	86.43

Earnings per Equity Share (of Rs. 10 each)	25	0.55	10.01
Basic and diluted			

The accompanying notes forming an integral part of the financial statements 1 - 32

As per our attached report of even date
 For Kanu Doshi Associates LLP
 Chartered Accountants
 Firm Registration No. 104746W/W100096



Kunal Vakharia
 Partner
 Membership No. 148916



Place : Mumbai
 Date : 27th April, 2022

For and on behalf of the Board



Rahul Kanodia
 Director
 DIN- 00075801



Divya Kumat
 Director
 DIN - 03592056

Datamatics Information Solutions Ltd
(Formerly known as Cybercom Datamatics Information Solutions Limited)
CIN - U72900MH2000PLC123469
Cash flow statement for the year ended March 31, 2022

(INR in Lacs)

	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Profit before tax	6.26	85.05
Adjustments for :		
Depreciation and amortisation expense	6.87	10.33
Unrealised gain on fair value of financial assets	(4.91)	(1.16)
Profit on sale of investments	(1.69)	(32.20)
Unrealised exchange loss / (gain)	-	1.05
Provision for doubtful balances	1.08	73.77
Sundry balance written back (net)	(7.71)	(21.64)
Interest income	(0.67)	(0.34)
Operating profit before working capital changes	(0.78)	115.36
Adjustments for :		
Decrease in trade receivables	32.95	164.11
Decrease in other assets	(13.36)	5.65
Increase/(Decrease) in trade and other payables	(27.11)	(45.86)
Cash generated from operations	(8.30)	239.26
Direct taxes paid (net)	(0.06)	(32.34)
Net cash flow from operating activities (A)	(8.36)	206.92
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress	(1.72)	(1.38)
(Purchase) / Sale of current investments	57.37	735.29
Interest received	0.67	-
Net cash flow from / (used in) investing activities (B)	56.32	733.91
C. Cash flow from financing activities		
Dividend paid including taxes thereon	-	(1,000.00)
Net cash flow used in financing activities (C)	-	(1,000.00)
Net cash flow during the year (A+B+C)	47.95	(59.18)
Cash and cash equivalents at the beginning of the year	9.17	68.85
Net cash and cash equivalents at the end of the year (Refer Note No 8)	57.12	9.67

As per our attached report of even date
For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096


Kunal Vakharia
Partner
Membership No. 148916



Place : Mumbai
Date : 27th April, 2022


Rahul Kanodia
Director
DIN- 00075801


Divya Kumari
Director
DIN - 03592056

Statement of changes in equity for the year ended March 31, 2022

Particulars	(INR in Lacs)
A. Equity share capital	
As at March 31, 2020	84.84
Changes in equity share capital	-
As at March 31, 2021	84.84
Changes in equity share capital	-
As at March 31, 2022	84.84

B. Other equity

	Reserves and surplus				other comprehensive income	Total
	Securities premium	Retained earnings	General reserve	Capital redemption reserve		
As at March 31, 2020	36.54	904.79	388.38	123.20	(1.53)	1,451.38
Profit for the year	-	84.90	-	-	-	84.90
Other comprehensive income	-	-	-	-	1.53	1.53
Total comprehensive income for the year	-	84.90	-	-	1.53	86.43
- Dividend paid including tax	-	(1,000.00)	-	-	-	(1,000.00)
As at March 31, 2021	36.54	(10.31)	388.38	123.20	-	537.81
Profit for the year	-	4.66	-	-	-	4.66
As at March 31, 2022	36.54	(5.65)	388.38	123.20	-	542.47

The accompanying notes forming an integral part of the financial statements
As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096



Kanu

Kunal Vakharia

Partner

Membership No. 148916

Place : Mumbai

Date : 27th April, 2022

For and on behalf of the Board

Rahul Kanodia

Rahul Kanodia

Director

DIN - 00075801

Divya Kumat

Divya Kumat

Director

DIN - 03592056

Datamatics Information Solutions Ltd
(Formerly known as Cybercom Datamatics Information Solutions Limited)
Notes to the financial statements

Note 1A: Company Overview

The Company was originally incorporated as Innovative Internet Trading Private Limited on January 5, 2000. Thereafter, the name of the Company was changed to Cybercom Datamatics Information Solutions Private Limited, pursuant to the Joint Venture agreement between Cybercom AB and Datamatics Global Services Limited (DGSL), with effect from June 1, 2006. Later, the Company became a public limited Company with effect from March 28, 2007. During the year ended March 31, 2013, the Company, by virtue of allotment of additional shares to DGSL, has become subsidiary of DGSL. During the year ended March 31, 2022, DGSL has acquired additional stake 48.31% from Cybercom AB. As a result the DGSL holds 98.81% stake, w.e.f. July, 07, 2021. Cybercom Datamatics Information Solutions Limited name was changed to Datamatics Information Solutions Ltd w.e.f. August 3, 2021.

The principal object of the Company is to act as consultants and advisors on information/internet system and surveyors of information services, and to carry on the business of development, testing, implementation, migration of home grown and other applications, marketing and manufacturing of information technology products and services, software and hardware systems to enterprise and embedded technologies in the telecom and other industries.

Note 1B: Significant accounting policies

a) Basis of preparation

i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

ii) Historical cost convention

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

- certain financial assets and liabilities which are measured at fair value;
- defined benefit plans – plan assets measured at fair value; and

All assets and liabilities are classified as current and non current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies' Act, 2013. Based on the nature of services, the Company has ascertained its operating cycle as twelve months.

b) Foreign currency translation

Transactions and balances

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary items are translated at the year-end rates. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement as also on translation of Monetary items at the end of the year, is recognised as income or expense, as the case may be.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

c) Revenue recognition

Revenue from technical and software services is recognized on a time and material basis when services are rendered and related costs are incurred. Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

d) 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.

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.

Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income-tax Act, 1961 issued by the Institute of Chartered Accountants of India (ICAI).



e) **Leases**

As a lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

f) **Impairment of assets**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

g) **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.

h) **Investments and other financial assets**

i) **Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) **Measurement**

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.



iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

j) Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property Plant and Equipments is provided on the Straight Line Method at the rates as per the useful life prescribed in Schedule II to Companies Act, 2013.

Leasehold Premises is amortized on the Straight Line method over the period of the Lease.

k) 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).

l) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

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

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



Datamatics Information Solutions Ltd
(Formerly known as Cybercom Datamatics Information Solutions Limited)
Notes to the financial statements

Note 2 - Property, plant and equipment

Particulars	Furniture & Fixtures	Office Equipments	Computers	Leasehold Premises	Total
<i>Gross block</i>					
March 31, 2020	25.02	18.06	15.66	395.25	453.98
Additions	-	0.98	-	-	0.98
Disposals	-	-	-	-	-
March 31, 2021	25.02	19.04	15.66	395.25	454.96
Additions	-	1.72	-	-	1.72
Disposals	-	-	-	-	-
March 31, 2022	25.02	20.77	15.66	395.25	456.69

Particulars	Furniture & Fixtures	Office Equipments	Computers	Leasehold Premises	Total
<i>Accumulated depreciation</i>					
March 31, 2020	24.12	17.29	9.35	17.75	68.50
Depreciation charge during the year	0.37	0.31	4.70	4.44	9.83
Disposals	-	-	-	-	-
March 31, 2021	24.49	17.60	14.05	22.19	78.33
Depreciation charge during the year	0.08	0.66	1.57	4.44	6.74
Disposals	-	-	-	-	-
March 31, 2022	24.56	18.26	15.62	26.62	85.06

Net carrying amount as at March 31, 2022

Net carrying amount as at March 31, 2021



Datamatics Information Solutions Ltd
 (Formerly known as Cybercom Datamatics Information Solutions Limited)
 Notes to the financial statements

Note 3 - Other Intangible assets

Particulars	(INR in Lacs)	
	Computer Softwares	Total
<i>Gross block</i>		
March 31, 2020	7.95	7.95
Additions	0.40	0.40
March 31, 2021	8.35	8.35
Additions	-	-
March 31, 2022	8.35	8.35

Particulars	(INR in Lacs)	
	Computer Softwares	Total
<i>Accumulated amortisation and impairment</i>		
March 31, 2020	7.48	7.48
Amortisation charge during the year	0.50	0.50
March 31, 2021	7.98	7.98
Amortisation charge during the year	0.13	0.13
March 31, 2022	8.12	8.12
Net carrying amount as at March 31, 2022	0.23	0.23
Net carrying amount as at March 31, 2021	0.37	0.37



Datamatics Information Solutions Ltd
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Notes to the financial statements

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Security deposits	5.92	5.92	
Less: Provision for doubtful deposits	5.05	3.97	
Total	0.87	1.95	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Balance with govt authorities	56.16	56.16	
Less: Provision for doubtful balances	56.16	56.16	
Total	-	-	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 6 - Current investments			
Investment in mutual funds			
Quoted (Non-Trade) (at FVTPL)			
4,666 (4,666) units of Kotak Money Market Fund- Growth Fund of Rs. 10 each	166.32	161.77	
Nil (3,616) units of ABSL Saving Fund- Growth Fund of Rs. 10 each	-	15.28	
Nil (P.Y. 13,222) units of Reliance Liquid fund Growth of Rs. 1,000 each	-	40.03	
Total	166.32	217.08	
Aggregate amount of quoted investments	166.32	217.08	
Aggregate market value of quoted investments	166.32	217.08	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 7 - Trade receivables*			
Unsecured			
Considered Good	-	32.95	
Total	-	32.95	

*Trade receivable ageing for the year ended 31st March 22					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	-	-	-	-	-
Total	-	-	-	-	-

*Trade receivable ageing for the year ended 31st March 21					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	32.95	-	-	-	32.95
Total	32.95	-	-	-	32.95

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 8 - Cash and cash equivalents			
Bank balances	7.12	9.17	
Fixed deposits	50.00	-	
Total	57.12	9.17	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 9 - Other bank balances			
Fixed deposits	12.29	11.68	
Total	12.29	11.68	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 10 - Other current financial assets			
Recoverable from related parties (Refer Note No 23)	14.10	-	
Total	14.10	-	

		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Note 11 - Other current assets			
(Unsecured, considered good)			
Balance with govt authorities	13.64	13.64	
Less: Provision for doubtful balances	13.64	13.64	
Advance to vendors	0.05	1.40	
Total	0.05	1.40	



Note 12 - Equity share capital and other equity

12(a) - Equity share capital

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

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2020	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2021	1,000,000	100.00
Increase during the year	-	-
As at March 31, 2022	1,000,000	100.00

(ii) Authorised 8% redeemable non-cumulative preference share capital of face value of Rs. 10/- each

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2020	1,520,000	152.00
Increase during the year	-	-
As at March 31, 2021	1,520,000	152.00
Increase during the year	-	-
As at March 31, 2022	1,520,000	152.00

(iii) 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, 2020	848,400	84.84
Increase during the year	-	-
As at March 31, 2021	848,400	84.84
Increase during the year	-	-
As at March 31, 2022	848,400	84.84

(iv) Movements in equity share capital

Particulars	Number of shares	(INR in Lacs)
As at March 31, 2020	848,400	84.84
Increase during the year	-	-
As at March 31, 2021	848,400	84.84
Increase during the year	-	-
As at March 31, 2022	848,400	84.84

All the Equity Shares have the same dividend and voting rights and in case of repayment of capital

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% Holding	Number of shares	% Holding
Datamatics Global Services Limited	838,400	98.82%	428,400	50.50%
Cybercom AB	10,000	1.18%	420,000	49.50%

(v) Share held by promoters

Particulars	Mar 31, 2022			Mar 31, 2021		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Datamatics Global Services Limited	838,400	98.82%	48.33%	428,400	0.50	0.00%
Cybercom AB	10,000	1.18%	-48.33%	420,000	0.50	0.00%

(iv) Terms / rights attached to equity shares

The Company, at present, 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.

12(b) - Other Equity*

Particulars	(INR in Lacs)	
	As at March 31, 2022	As at March 31, 2021
Securities premium	Refer Note (i) below 36.54	36.54
Retained earnings	(5.65)	(10.31)
General reserve	Refer Note (ii) below 388.38	388.38
Capital redemption reserve	Refer Note (iii) below 123.20	123.20
Total	542.47	537.81

* For movement of reserves, refer statement of changes in equity

(i) Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(ii) General Reserve

The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to statement of profit and loss.

(iii) Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when Company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.



Datamatics Information Solutions Ltd
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Notes to the financial statements

Note 13 - Trade payables*		(INR in Lacs)	
Particulars	March 31, 2022	March 31, 2021	
Dues of Micro and Small Enterprise	-	-	
Dues of other than Micro and Small Enterprise	28.55	61.31	
Total	28.55	61.31	

***Trade Payable ageing for the year ended 31st March 22**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	3.10	0.47	-	-	3.57
Add: Accrued Expenses					24.99
Total					28.55

***Trade Payable ageing for the year ended 31st March 21**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	7.22	21.74	0.12	-	29.08
Add: Accrued Expenses					32.23
Total					61.31

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	March 31, 2022	March 31, 2021
(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	-	-

Note 14 - Other current liabilities

Particulars	March 31, 2022	March 31, 2021
Statutory dues (net)	0.25	2.33
Total	0.25	2.33



Datamatics Information Solutions Ltd
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Notes to the financial statements

Note 15 - Revenue from operations		(INR in Lacs)
Particulars	March 31, 2022	March 31, 2021
Export sales	-	444.29
Total	-	444.29

Note 16 - Other income		
Particulars	March 31, 2022	March 31, 2021
Interest received	0.67	0.34
Profit on sale of investments	1.69	32.20
Unrealised (loss) / gain on fair value of mutual funds	4.91	1.16
Exchange (loss) / gain	1.04	3.77
Sundry balance written back (net)	7.71	21.64
Miscellaneous receipts	-	0.13
Total	16.03	59.24

Note 17 - Employee benefit expenses		
Particulars	March 31, 2022	March 31, 2021
Salary, Wages & Allowances	-	214.29
Contribution towards PF & Other funds	0.00	7.97
Staff Welfare	-	1.32
Total	0.00	223.58

Note 18 - Other expenses		
Particulars	March 31, 2022	March 31, 2021
Electricity expenses	-	5.66
Legal and Professional expenses	1.40	9.95
Travelling expenses	-	47.50
Link Charges	-	2.92
Rent	-	0.27
Communication charges	0.01	1.42
House Keeping expenses	-	2.10
Audit fees (Refer Note No 27)	0.12	2.26
Bank charges	0.13	1.35
Rates and Taxes	0.16	9.94
Provision for doubtful balances	1.08	73.77
Repairs and Maintenance expenses	-	17.63
Insurance	-	1.08
Security charges	-	8.60
Miscellaneous expenses	0.00	0.14
Total	2.90	184.57



Datamatics Information Solutions Ltd
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Notes to the financial statements

Note 19 - Taxation

19(a) - Income tax expense

Particulars	(INR in Lacs)	
	March 31, 2022	March 31, 2021
<i>Current tax</i>		
Current tax on profits for the year	1.22	26.82
Adjustments for current tax of prior periods	0.37	0.07
Total current tax expense	1.60	26.88
<i>Deferred tax</i>		
(Decrease)/increase in deferred tax liabilities	-	(26.73)
Adjustments for deferred tax of prior periods	-	-
Total deferred tax expense/(benefit)	-	(26.73)
Income tax expense	1.60	0.15

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

Particulars	(INR in Lacs)	
	March 31, 2022	March 31, 2021
Profit for the year	6.26	85.05
Statutory tax rate applicable	16.69%	16.69%
Tax expense at applicable tax rate	1.04	14.20
Tax effects of amounts which are not deductible (taxable) in calculating taxable income:		
Recognition of unutilized tax benefit	0.18	(14.11)
Adjustments for current tax of prior periods	0.37	0.07
Income tax expense	1.60	0.15



Note 20: Fair value measurements

Financial instruments by category

(INR in Lacs)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	166.32	-	-	217.08	-	-
Trade receivables	-	-	-	-	-	32.95
Cash and cash equivalents	-	-	57.12	-	-	9.17
Bank balances other than Cash and cas	-	-	12.29	-	-	11.68
Recoverable from related parties	-	-	14.10	-	-	-
Other deposits	-	-	0.87	-	-	1.95
Total financial assets	166.32	-	84.39	217.08	-	55.76
Financial liabilities						
Trade payables	-	-	28.55	-	-	61.31
Total financial liabilities	-	-	28.55	-	-	61.31

i) **Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(INR in Lacs)

Financial assets and liabilities measured at fair value - recurring fair value measurements At March 31, 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	166.32	-	-	166.32
Total financial assets	166.32	-	-	166.32

(INR in Lacs)

Financial assets and liabilities measured at fair value - recurring fair value measurements At March 31, 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	217.08	-	-	217.08
Total financial assets	217.08	-	-	217.08

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

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

ii) **Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

The use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) **Valuation processes**

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Note 21: Capital management

Dividends

(INR in Lacs)

	March 31, 2022	March 31, 2021
(i) Equity shares		
Interim dividend for the year ended March 31, 2022 of Rs. Nil (March 31, 2021 – Rs. 117.87) per fully paid share	-	1,000.00



Notes to the financial statements

Note 22: Financial risk management

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

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets.	Aging analysis Credit ratings	Diversification of bank deposits, credit limits
Liquidity risk	Trade payable	Maturity analysis, cash flow forecasts	Credit limits
Market risk – foreign exchange	Receivables on indenting services.	Cash flow forecasting Sensitivity analysis	Forecast of highly probable foreign currency cash flows
Market risk – security prices	Investments in mutual funds	Sensitivity analysis	Portfolio diversification

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The Company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and deposits with banks.

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. There is no credit risk in bank deposits which are demand deposits.

The maximum exposure to credit risk as at March 31, 2022 and March 31, 2021 is the carrying value of such trade receivables as shown in note 7 of the financials.

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.

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 and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

C) Market risk

i) Foreign currency risk

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to EUR and SEK. 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.

b) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2022 and March 31, 2021 are given below

Particulars	Currency	March 31, 2022		March 31, 2021	
		Foreign Currency	(INR in Lacs)	Foreign Currency	(INR in Lacs)
Trade Receivables	EUR	-	-	38,429	32.95

c) Sensitivity

The Company is mainly exposed to changes in Euro. The sensitivity analysis demonstrate a reasonably possible change in Euro exchange rates, with all other variables held constant. 5% appreciation/depreciation of Euro and SEK 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, 2022	March 31, 2021
EUR	-	1.65

* Holding all other variables constant



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Note 23: Related party transactions

A As required under Ind AS 24 – “Related Party Disclosures”, following are details of transactions during the year with the related parties of the Company as defined in Ind AS- 24.

The Company has entered into transactions in ordinary course of business with related parties at arms length as per details given below:

- | | | |
|---|--|--|
| <p>(a) Joint Venture Companies (JV) (upto 6th July, 2021)
 Datamatics Global Services Limited
 Cybercom AB</p> | <p>(b) Key Managerial personnel
 Rahul Kanodia
 Niklas Flyborg (upto 25th May, 2021)
 Divya Kumat
 Sandeep Mantri (from 25th May, 2021)</p> | <p>(c) Entity wherein JV/ Holding company has significant influence
 Cybercom Sweden East AB (upto 6th July, 2021)
 Datamatics Robotics Software Limited
 Datamatics Global Services FZ LLC</p> |
| <p>(d) Holding Company (From 07th July, 2021)
 Datamatics Global Services Limited</p> | | |
| <p>(e) Ultimate Holding Company
 Delta Infosolutions Private Limited</p> | | |

B Details of transactions with the related party as stated in (A) above:

(INR in Lacs)

Particulars	Year ended March 31, 2022	Year Ended March 31, 2021
(A) Joint Venture Companies		
(i) Datamatics Global Services Limited (DGSL)		
Transactions during the period		
(a) Reimbursements/ Expenses incurred by related parties	0.44	15.61
(b) Reimbursements/Expenses incurred for related parties	0.43	9.95
(c) Dividend paid	-	505.00
Balance as on		
(d) Balance payable	-	17.34
(ii) Cybercom AB		
Transactions during the period		
(e) Dividend paid	-	495.00
(B) Entity wherein JV has significant influence		
(i) Cybercom Sweden East AB		
Transactions during the period		
(a) Revenue from operations	-	444.29
Balance as on		
(b) Trade receivable	-	32.95
(ii) Datamatics Robotics Software Limited		
Balance as on		
(a) Balance payable	-	4.39
(D) Holding Company		
Transactions during the period		
(a) Reimbursements/Expenses incurred for related parties	80.44	-
(b) Reimbursements/ Expenses incurred by related parties	0.37	-
Balance as on		
(c) Balance receivable	14.10	-

Note 24: Contingent liabilities and contingent assets

a) Contingent liabilities/Assets

The Company has contingent assets at March 31, 2022 in respect of following:

Service tax refund receivable pertains to Service tax refund claim filed by the Company with the Customs Excise and Service Tax Appellate Tribunal (CESTAT) after the claim was rejected by Commissioner of Service Tax (Appeals). The Company is hopeful of getting favourable outcome from CESTAT and of recovering the entire refund amount.



Note 25: Earnings per share

(INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Basic earnings per share		
Net Profit after taxation (in Rs. Lacs)	4.66	84.90
Weighted average number of Equity shares	848,400	848,400
Nominal value of Equity shares (in Rs.)	10.00	10.00
Basic earnings per share	0.55	10.01

Note 26: Employee benefits

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below:

(INR in Lacs)

	March 31, 2022	March 31, 2021
i. Defined Contribution Plan		
Charge to the Statement of Profit and Loss based on contributions:		
Employers contribution to provident fund	0.00	7.74
Employers contribution to employees' state insurance	-	0.00
Employers contribution to employees' pension scheme 1995	-	0.21
Employers contribution to labour welfare fund and others	-	0.02
Included in contribution to provident fund and other funds (Refer Note No.18)	0.00	7.97

Note 27: Remuneration to the auditors:

(INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
(a) For statutory audit (Note 18)	0.10	2.20
(b) For out of pocket expenses (Note 18)	0.02	0.06
TOTAL	0.12	2.26

Note 28: Ratios

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

Particulars	Refer notes for variance	March 31,2022	March 31,2021	Variance (%)
(i) Current Ratio =(Current Assets/Current Liabilities) (Times)	1	9.01	4.28	110.49%
(ii) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	2	0.75%	7.87%	-90.53%
(iii) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)	3	-	3.85	-100.00%
(iv) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)	4	0.06	2.12	-96.96%
(v) Net capital turnover ratio= (Revenue/Average Working Capital) (Times)	5	-	0.68	-100.00%
(vi) Net profit ratio= (Net Profit/Revenue from operations) (%)	2	-	19.11%	-100.00%
(vii) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed) (%)	2	1.00%	7.88%	-87.30%
(viii) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)		2.40%	4.93%	-51.27%

Note:

1. Decrease in current assets during the current year.
2. No income from operations during the current year.
3. No revenue from operation and trade receivable in the current year.
4. Decrease in other expenses during current the year.
5. No revenue from operation during current the year.

Note 29: Segment Reporting:

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.



Note 30: Impact of COVID-19

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

Note 31: Previous year figures

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

Note 32: Rounding Off

Figures are rounded off to the nearest of Rupees.

As per our attached report of even date
For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096



Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Date : 27th April, 2022



For and on behalf of the Board



Rahul Kanodia
Director
DIN- 00075801



Divya Kumat
Director
DIN - 03592056