

# 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, 2022, 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, 2022, 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
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<b>A. Revenue recognition in respect of fixed price contract</b>	
<p>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:</p> <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>Our audit procedures included discussion with the management to obtain an understanding of the systems, processes and controls implemented by the Company for recording and computing the costs, revenue and other estimates associated with such contracts. Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</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>
<b>Key Audit Matter</b>	<b>Auditor's Response</b>
<b>B. Transactions with Related Parties</b>	
<p>The company has material related party transactions during the year. Related party transactions impose limitations on the</p>	<p>Our audit procedures on transactions with related parties included the following:</p>



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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.

- we obtained a comfort letter issued by the independent professional who is in charge of Transfer Pricing matters of the Company which states that the transactions are conducted at arm's length price.
- we also reviewed the income tax assessments of earlier years to corroborate whether the methodology adopted by the Company has been accepted by the income tax authorities in previous years.
- we also compared the pricing model and other terms of the current agreements with agreements of the previous years.

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the 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.



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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:

- 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



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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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law 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, 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the 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.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:



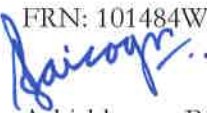
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- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. 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 granted loans or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The The Mangement has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid dividend during the year. Hence compliance with section 123 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: 22109931AHYYDC8293

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

Place: Mumbai  
Date: April 27, 2022



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### 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, 2022.

- i. (a) (A) The Company has maintained 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 Property, Plant and Equipment 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 the Property, Plant and Equipment at reasonable intervals. Pursuant to the program, certain Property, Plant and Equipment were physically verified during the year and no material discrepancies were noticed between the book records and the physical verification.
- (c) The Company does not have any immovable properties. Accordingly, clause 3 (i) (c) of the Order is not applicable to the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended and rules made thereunder.
- ii. (a) The Company does not have any inventory, and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year, and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not provided guarantee or security to companies or granted any loan or advance in the nature of loans to companies. Firms, limited liability partnerships or any other parties during the year. The Company has made investments during the year in other parties.
  - (a) The Company has not provided any loans or provided advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - (b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest. The Company has not provided any loans or provided advances in the nature of loans or stood guarantee, or provided security to any other entity during the year



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- (c) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(c) of the Order is not applicable.
- (d) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(d) of the Order is not applicable.
- (e) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(e) of the Order is not applicable.
- (f) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(f) of the Order is not applicable.
- iv. The Company has complied with provisions of sections 186 of the Companies Act, 2013 in respect of investments made. Section 185 of the Companies Act, 2013 is not applicable as there were no loans, securities and guarantees provided during the year which are covered by section 185 of the Act.
- v. The Company has not accepted any deposits and has no amounts which are deemed to be deposits, hence reporting under clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed maintenance of cost records for the Company under sub section (1) of Section 148 of the Act, and hence reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) In our opinion the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues to the appropriate authorities.
- There were no undisputed amounts outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) The Company has not obtained any term loan during the year and there are no outstanding term loans at the beginning of the year, hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not raised fund on short-term basis, hence reporting under clause 3(ix)(d) of the Order is not applicable.





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- (e) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government, during the year and upto the date of this report.
- xii. The Company is not a Nidhi Company, and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The provisions of the Sec 138 of Companies Act, 2013, related to Internal Audit, are not applicable to the company, hence reporting under clause 3(xiv) of the Order is not applicable;
- 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 its directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- xvi. (a) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934, and hence reporting clause 3(xvi) (a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the Order is not applicable.



# M L BHUWANIA AND CO LLP

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- (d) In our opinion and as per the information provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 844.94 Lakhs during the financial year covered by our audit as well as cash losses of Rs. 1376. 53 lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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.
- xx. The provisions of the section 135 of Companies Act, 2013, related to Corporate Social Responsibility, are not applicable to the company, hence reporting under clause 3(xx) of the Order is not applicable;

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

Ashishkumar Bairagra  
Partner  
Membership No. 109931  
UDIN: 22109931AHYYDC8293

Place: Mumbai  
Date: April 27, 2022

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



# **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 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 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**



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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 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, 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 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: 22109931AHYYDC8293

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

Place: Mumbai  
Date: April 27, 2022



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

**Balance Sheet as at March 31, 2022**

(INR in Lacs)

Particulars	Note	March 31, 2022	March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	2	24.23	44.83
Other intangible assets	3	25.44	36.00
<b>Financial assets</b>			
i. Other financial assets	4	0.10	0.10
Deferred tax assets	5	788.46	568.60
Non-current tax assets	6	34.22	76.36
Other non-current assets	7	2.65	-
<b>Total non-current assets</b>		<b>875.11</b>	<b>725.88</b>
<b>Current assets</b>			
<b>Financial assets</b>			
i. Trade receivables	8	57.88	967.02
ii. Cash and cash equivalents	9	4.46	23.15
iii. Loans	10	26.51	38.51
iv. Other financial assets	11	346.02	130.98
Other current assets	12	38.45	43.80
<b>Total current assets</b>		<b>473.33</b>	<b>1,203.46</b>
<b>Total Assets</b>		<b>1,348.44</b>	<b>1,929.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	13(a)	100.00	100.00
Unsecured Perpetual Debt	13(b)	1,978.00	1,720.00
Other equity	13(c)	(2,370.99)	(1,713.72)
<b>Total equity</b>		<b>(292.99)</b>	<b>106.28</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	14	1,347.00	1,347.00
Provisions	15	74.60	87.88
<b>Total non-current liabilities</b>		<b>1,421.60</b>	<b>1,434.88</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Trade payables	16	-	-
Due to Micro and small enterprises		-	-
Due to other than Micro and small enterprises		140.42	229.85
ii. Other financial liabilities	17	29.18	52.95
Other current liabilities	18	42.79	100.53
Provisions	19	7.43	4.85
<b>Total current liabilities</b>		<b>219.82</b>	<b>388.18</b>
<b>Total liabilities</b>		<b>1,641.42</b>	<b>1,823.06</b>
<b>Total Equity and Liabilities</b>		<b>1,348.44</b>	<b>1,929.34</b>

The accompanying notes forming an integral part of the financial statements 1-43

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

*Ashish Kumar Bairagra*

Ashishkumar Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : April 27, 2022



**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

*Y*

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

**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

**Statement of Profit and Loss for the year ended March 31, 2022**

(INR in Lacs)

Particulars	Note	March 31, 2022	March 31, 2021
Revenue from Operations	20	951.92	795.18
Other Income	21	33.80	7.93
<b>Total income</b>		<b>985.72</b>	<b>803.11</b>
<b>Expenses</b>			
Operational Expenses	22	7.49	7.44
Employee Benefit Expenses	23	1,607.54	1,947.27
Finance Costs	24	-	11.04
Depreciation and Amortisation Expenses	25	48.93	50.10
Other Expenses	26	199.47	230.29
<b>Total expenses</b>		<b>1,863.43</b>	<b>2,246.14</b>
<b>Profit before tax</b>		<b>(877.70)</b>	<b>(1,443.03)</b>
Tax expense			
- Current tax	5(a)	-	-
- Deferred tax	5(a)	(220.01)	(358.56)
<b>Total tax expense</b>		<b>(220.01)</b>	<b>(358.56)</b>
<b>Profit for the year</b>		<b>(657.69)</b>	<b>(1,084.47)</b>

**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 not be reclassified to profit or loss</i>			
Actuarial gains and losses		0.58	(4.95)
Tax relating to above		(0.14)	1.25
		<b>0.43</b>	<b>(3.70)</b>
<i>Items that will be reclassified to profit or loss</i>			
<b>OCI for the year</b>		<b>0.43</b>	<b>(3.70)</b>
<b>Total comprehensive income for the year</b>		<b>(657.26)</b>	<b>(1,088.17)</b>
<b>Earnings per Equity Share (of Rs. 10 each)</b>			
Basic and Diluted	31	(65.77)	(108.45)
The accompanying notes forming an integral part of the financial statements	1-43		

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

*Bairagra*

Ashishkumar Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : April 27, 2022



**For and on behalf of the Board**

*Lalit Kanodia*

Dr. Lalit S. Kanodia  
Director  
DIN 00008050

*Rahul L. Kanodia*

Rahul L. Kanodia  
Director  
DIN 00075801

*Y*

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

**DATAMATICS ROBOTICS SOFTWARE LIMITED**  
Cash Flow Statement as at year ended March 31, 2022


(INR in Lacs)

	March 31, 2022	March 31, 2021
<b>A. Cash flow from operating activities</b>		
Profit before tax	(877.70)	(1,443.03)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	48.93	50.10
Finance cost	-	11.04
Profit on sale of investments other than carried at FVOC	(7.26)	-
Sundry balance written back	(0.11)	(5.50)
Interest income	(6.13)	(0.80)
Unrealised exchange gain	(16.17)	16.40
<b>Operating profit before working capital changes</b>	<b>(858.45)</b>	<b>(1,371.80)</b>
<b>Adjustments for :</b>		
Increase in trade receivables	925.31	(581.43)
Increase in loans	12.00	11.49
Increase in other financial and non-financial asset:	(212.35)	303.99
Increase in trade payables	(89.31)	28.18
Increase in other financial and non-financial liability:	(91.64)	(90.85)
<b>Cash generated from operations</b>	<b>(314.44)</b>	<b>(1,700.41)</b>
Direct taxes paid (net)	42.14	(9.01)
<b>Net cash flow used in operating activities (A)</b>	<b>(272.30)</b>	<b>(1,709.42)</b>
<b>B. Cash flow from investing activities</b>		
Interest received	6.13	0.80
(Purchase) / Sale of investments (net)	7.26	-
Purchase of fixed assets / capital work-in-progress / other intangible asset:	(17.78)	(12.31)
<b>Net cash flow used in investing activities (B)</b>	<b>(4.39)</b>	<b>(11.51)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of unsecured perpetual debt	258.00	1,720.00
Interest paid	-	(5.30)
<b>Net cash flow from financing activities (C)</b>	<b>258.00</b>	<b>1,714.70</b>
<b>Net cash flow during the year (A+B+C)</b>	<b>(18.69)</b>	<b>(6.24)</b>
Cash and cash equivalents at the beginning of the year	23.15	29.39
<b>Net cash and cash equivalents at the end of the year (Refer Note No.9)</b>	<b>4.46</b>	<b>23.15</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 : April 27, 2022



For and on behalf of the Board

  
Dr. Lalit S. Kanodia  
Director  
DIN 00008050

  
Rahul L. Kanodia  
Director  
DIN 00075801

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

**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

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

**A. Equity share capital**

Particulars	(INR in Lacs)
As at March 31, 2020	100.00
Changes in equity share capital	-
As at March 31, 2021	100.00
Changes in equity share capital	-
As at March 31, 2022	100.00

**B. Unsecured Perpetual Debt (Refer Note No 13(b))**

Particulars	(INR in Lacs)
As at March 31, 2020	-
Issued during the year	1,720.00
As at March 31, 2021	1,720.00
Issued during the year	258.00
As at March 31, 2022	1,978.00

**C. Other equity**

(INR in Lacs)

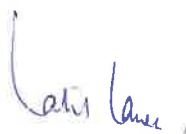
Particulars	Reserves and surplus	Other comprehensive income	Total other equity
	Retained earnings	Actuarial gains and losses	
As at March 31, 2020	(603.76)	(21.79)	(625.55)
Profit for the year	(1,084.47)	-	(1,084.47)
Other comprehensive income	-	(3.70)	(3.70)
As at March 31, 2021	(1,688.23)	(25.49)	(1,713.72)
Profit for the year	(657.69)	-	(657.69)
Other comprehensive income	-	0.43	0.43
As at March 31, 2022	(2,345.92)	(25.06)	(2,370.99)

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**



Ashishkumar Bairagra  
Partner  
Membership No. 109931



Dr. Lalit S. Kanodia  
Director  
DIN 00008050



Rahul L. Kanodia  
Director  
DIN 00075801

ε

Place : Mumbai  
Date : April 27, 2022

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 27th April, 2022.

**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**



**Datamatics Robotics Software Limited**

**Notes Forming part of the Financial Statements**

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 noncompete 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.

**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)**

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 Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

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

(INR in Lacs)

Particulars	Computers	Total
<b>Gross block</b>		
As at March 31, 2020	83.62	83.62
Additions	10.81	10.81
Disposals	-	-
As at March 31, 2021	94.43	94.43
Additions	6.03	6.03
Disposals	-	-
As at March 31, 2022	100.46	100.46

(INR in Lacs)

Particulars	Computers	Total
<b>Accumulated depreciation</b>		
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
Depreciation charge during the year	26.63	26.63
Disposals	-	-
As at March 31, 2022	76.23	76.23
Net carrying amount as at March 31, 2022	24.23	24.23
Net carrying amount as at March 31, 2021	44.83	44.83



Datamatics Robotics Software Limited  
Financial statements as at and for the year ended March 31, 2022

Note 3 - Intangible assets

Particulars	Computer Softwares	Trade Mark	Intangible Assets	Total	(INR in Lacs)
					Intangible Asset under construction
<b>Gross block</b>					
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	-
Additions	11.75	-	-	11.75	-
Disposals	-	-	-	-	-
As at March 31, 2022	41.00	5.10	37.14	83.24	-

Particulars	Computer Softwares	Trade Mark	Intangible Assets	Total	(INR in Lacs)
					Intangible Asset under construction
<b>Accumulated amortisation and impairment</b>					
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	-
Amortisation charge during the year	9.70	0.22	12.38	22.30	-
Disposals	-	-	-	-	-
As at March 31, 2022	27.98	5.06	24.76	57.80	-
Net carrying amount as at March 31, 2022	13.03	0.03	12.38	25.44	-
Net carrying amount as at March 31, 2021	10.98	0.25	24.76	36.00	-



Datamatrics Robotics Software Limited  
Financial statements as at and for the year ended March 31, 2022

Note 4 - Other financial assets ( non-current)		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Security deposits	0.10	0.10	
<b>Total</b>	<b>0.10</b>	<b>0.10</b>	

Note 5 - Deferred Tax Assets		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Deferred Tax Assets	788.46	568.60	
<b>Total</b>	<b>788.46</b>	<b>568.60</b>	

Note 6 - Non-current tax assets		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Advance Tax & TDS (net of provision)	34.22	76.36	
<b>Total</b>	<b>34.22</b>	<b>76.36</b>	

Note 7 - Other non-current assets		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Prepaid expenses	2.65	-	
<b>Total</b>	<b>2.65</b>	<b>-</b>	

Note 8 - Trade receivables*		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
<b>Unsecured</b>			
Considered Good (Refer Note No. 30)	57.88	967.02	
<b>Total</b>	<b>57.88</b>	<b>967.02</b>	

*Trade receivable ageing schedule for the year ended					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable Considered Goods					
- As on 31st March, 2022	57.88	-	-	-	57.88
- As on 31st March, 2021	889.10	77.92	-	-	967.02

Note 9 - Cash and cash equivalents		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Balances with Banks			
- In current accounts	4.46	23.15	
<b>Total</b>	<b>4.46</b>	<b>23.15</b>	

Note 10 - Loans (Current)		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
(Unsecured, Considered Good, unless specified otherwise)			
Others-			
Loan to employees	26.51	38.51	
<b>Total</b>	<b>26.51</b>	<b>38.51</b>	

Note 11 - Other financial assets (current)		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Receivable from related parties (Refer Note No. 30)	-	5.07	
Others-			
Unbilled Revenue	346.02	125.91	
<b>Total</b>	<b>346.02</b>	<b>130.98</b>	

Note 12 - Other current assets		(INR in Lacs)	
Particulars	March 31,2022	March 31,2021	
Advance to Vendors	0.07	0.07	
Advance to employees	-	3.67	
Balance with govt authorities	30.03	24.67	
Prepaid expenses	8.36	15.39	
<b>Total</b>	<b>38.45</b>	<b>43.80</b>	



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

**Note 5 - Taxation**

*5(a) Deferred tax* (INR in Lacs)

<i>Deferred tax</i>	March 31, 2022	March 31, 2021
Decrease/(increase) in deferred tax assets	(220.01)	(358.56)
<b>Total deferred tax expense/(benefit)</b>	<b>(220.01)</b>	<b>(358.56)</b>
<b>Income tax expense</b>	<b>(220.01)</b>	<b>(358.56)</b>

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

(INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Profit for the year	(877.70)	(1,443.03)
Statutory tax rate applicable	25.17%	25.17%
Tax expense at applicable tax rate	(220.90)	(363.18)
Effects of:		
Temporary differences	0.89	4.62
<b>Income tax expense</b>	<b>(220.01)</b>	<b>(358.56)</b>

*5(c) - Deferred tax*

(INR in Lacs)

Particulars	March 31, 2021	Movement through P&L	Movement through OCI	March 31, 2022
<b>Deferred Tax Assets</b>				
Employee Benefits	19.13	1.66	(0.14)	20.65
Unutilised Losses	549.92	214.08	-	764.00
<b>Total Deferred Tax Assets</b>	<b>569.05</b>	<b>215.73</b>	<b>(0.14)</b>	<b>784.64</b>
<b>Deferred Tax Liabilities</b>				
Depreciation	0.45	(4.28)	-	(3.82)
<b>Total Deferred Tax Liabilities</b>	<b>0.45</b>	<b>(4.28)</b>	<b>-</b>	<b>(3.82)</b>
<b>Net Deferred Tax</b>	<b>568.60</b>	<b>220.01</b>	<b>(0.14)</b>	<b>788.46</b>

Particulars	March 31, 2020	Movement through P&L	Movement through OCI	March 31, 2021
<b>Deferred Tax Assets</b>				
Employee Benefits	15.36	2.52	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)	-	0.45
<b>Total Deferred Tax Liabilities</b>	<b>2.15</b>	<b>(1.69)</b>	<b>-</b>	<b>0.45</b>
<b>Net Deferred Tax</b>	<b>208.78</b>	<b>358.56</b>	<b>1.25</b>	<b>568.60</b>



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

**Note 13 - Share capital and other equity**

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

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

Particulars	Number of	(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

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

Particulars	Number of	(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) Movements in equity share capital

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

(iii) Shares of the company held by holding company

Particulars	March 31, 2022	March 31, 2021
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, 2022		March 31, 2021	
	Number of shares	% Holding	Number of shares	% Holding
Datamatics Robotics Software Inc & Its Nominees	1,000,000	100.00%	1,000,000	100.00%

(v) Share held by promoters

Particulars	March 31, 2022			March 31, 2021		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Datamatics Robotics Software Inc & Its Nominees	1,000,000	100%	-	1,000,000	100%	-

(v) 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.

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

Particulars	(INR in Lacs)	
	March 31, 2022	March 31, 2021
At the beginning of the year	1,720	-
Add: Issue during the year	258	1,720
Less: Redeemed during the year	-	-
Outstanding at the end of the year	1,978	1,720

\*Notes :

The Company has issued Unsecured Perpetual Debt ("Securities") of Rs. 258 Lacs (Previous year 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.

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

Particulars	(INR In Lacs)	
	March 31, 2022	March 31, 2021
Retained earnings	(2,345.92)	(1,688.23)
OCI -	-	-
Actuarial gains and losses	(25.06)	(25.49)
Total	(2,370.99)	(1,713.72)

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





**Datamatics Robotics Software Limited**  
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**Note 14 - Non-current borrowings** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
<b>Others</b>		
1,34,70,000 (Previous Year 1,34,70,000) 10% Non-Convertible Non-Cumulative Redeemable Preference Shares	1,347.00	1,347.00
<b>Total</b>	<b>1,347.00</b>	<b>1,347.00</b>

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

Particulars	March 31, 2022	March 31, 2021
	No of Shares	No of Shares
Authorised capital of face value of Rs. 10/- each	15,000,000	15,000,000
Issued capital of face value of Rs. 10/- each	13,470,000	13,470,000

(ii) Details of shareholders holding:

Particulars	March 31, 2022	March 31, 2021
	No of Shares	No of Shares
Datamatics Global Services Limited	13,470,000	13,470,000

**Note 15 - Provisions (Non-current)** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
<b>Unfunded (Refer Note No. 35)</b>		
<b>Provisions for employee benefits</b>		
Gratuity	57.54	74.87
Leave Encashment	17.06	13.01
<b>Total</b>	<b>74.60</b>	<b>87.88</b>

**Note 16 - Trade payables\***

Particulars	March 31, 2022	March 31, 2021
Dues of Micro and small enterprises	-	-
Dues other than Micro and small enterprises	140.42	229.85
<b>Total</b>	<b>140.42</b>	<b>229.85</b>

<b>*Trade payable ageing schedule for the year ended</b>					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As on 31st March 2022</b>					
MSME	-	-	-	-	-
Others	27.23	-	-	-	27.23
Add: Accrued Expenses (including employee liabilities)					113.19
<b>Total</b>					<b>140.42</b>
<b>As on 31st March 2021</b>					
MSME	-	-	-	-	-
Others	50.07	15.23	-	-	65.31
Add: Accrued Expenses (including employee liabilities)					164.54
<b>Total</b>					<b>229.85</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, 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 17 - Other financial liabilities (current)		(INR in Lacs)	
Particulars	March 31, 2022	March 31, 2021	
Deposits received	0.50	-	
Payable to related parties (Refer Note No. 30)	28.68	52.95	
<b>Total</b>	<b>29.18</b>	<b>52.95</b>	

Note 18 - Other current liabilities		(INR in Lacs)	
Particulars	March 31, 2022	March 31, 2021	
Statutory dues (net)	25.30	28.70	
Unearned Revenue	17.49	71.84	
<b>Total</b>	<b>42.79</b>	<b>100.53</b>	

Note 19 - Provisions (Current)		(INR in Lacs)	
Particulars	March 31, 2022	March 31, 2021	
Unfunded (Refer Note No. 35)			
Provisions for employee benefits			
Gratuity	1.62	2.10	
Leave Encashment	5.81	2.75	
<b>Total</b>	<b>7.43</b>	<b>4.85</b>	



**Datamatics Robotics Software Limited**  
**Financial statements as at and for the year ended March 31, 2022**

**Note 20 - Revenue from operations** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Sale of Product	32.87	28.55
Sale of Services	919.05	766.63
<b>Total</b>	<b>951.92</b>	<b>795.18</b>

**Note 21 - Other income** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Interest received on income tax refund	6.13	0.80
Exchange gain (net)	15.98	-
Profit on sale of investments other than carried at FVOCI	7.26	-
Sundry balance written back (Net)	0.11	5.50
Miscellaneous receipts	4.32	1.63
<b>Total</b>	<b>33.80</b>	<b>7.93</b>

**Note 22 - Operational expenses** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Purchase of IT Products and Licenses	7.49	7.44
<b>Total</b>	<b>7.49</b>	<b>7.44</b>

**Note 23 - Employee benefit expenses** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Salary, Wages & Allowances	1,537.37	1,862.36
Contribution towards Provident & Other funds	59.64	73.62
Staff Welfare expenses	10.54	11.29
<b>Total</b>	<b>1,607.54</b>	<b>1,947.27</b>

**Note 24 - Finance costs** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Interest paid on borrowings	-	11.04
<b>Total</b>	<b>-</b>	<b>11.04</b>

**Note 25 - Depreciation and Amortisation Expenses** (INR in Lacs)

Particulars	March 31, 2022	March 31, 2021
Depreciation on property plant and equipment	26.63	25.86
Amortisation on intangible assets	22.30	24.25
<b>Total</b>	<b>48.93</b>	<b>50.10</b>



<b>Note 26 - Other expenses</b>		(INR in Lacs)	
<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>	
IT Infrastructure & Development Cost	-	0.30	
Technical fees	-	1.75	
Travelling expenses	61.14	1.05	
Rent	99.58	122.27	
Communication charges	0.41	5.52	
Rates & Taxes	1.01	5.12	
Legal & Professional expenses	7.71	16.39	
Audit fees (Refer Note 34)	1.03	1.54	
Exchange loss (net)	-	22.01	
Link Charges	-	0.52	
Vendor charges	0.06	1.53	
Insurance	0.19	-	
Vehicle expenses	-	0.11	
Repairs & Maintenance expenses	1.90	0.15	
Software Maintenance expenses	14.84	13.27	
Subscription expenses	10.63	12.87	
Bank Charges	0.58	0.18	
Sales Promotion	0.04	24.83	
Miscellaneous expenses	0.35	0.89	
<b>Total</b>	<b>199.47</b>	<b>230.29</b>	



Note 27: Fair value measurements

Financial instruments by category

(INR In Lacs)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Trade receivables	-	-	57.88	-	-	967.02
Cash and cash equivalents	-	-	4.46	-	-	23.15
Security deposit	-	-	0.10	-	-	0.10
Loan to Employees	-	-	26.51	-	-	38.51
Unbilled Revenue	-	-	346.02	-	-	125.91
Advance to related parties	-	-	-	-	-	5.07
<b>Total financial assets</b>	-	-	<b>434.98</b>	-	-	<b>1,159.76</b>
<b>Financial liabilities</b>						
Trade payables	-	-	140.42	-	-	229.85
Borrowings	-	-	1,347.00	-	-	1,347.00
Deposits received	-	-	0.50	-	-	-
Payable to related parties	-	-	28.68	-	-	52.95
<b>Total financial liabilities</b>	-	-	<b>1,516.60</b>	-	-	<b>1,629.80</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, 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
Receivables	USD	486,869	368.95	1,020,987	746.44

b) Sensitivity

The Company is mainly exposed to changes in USD. The sensitivity analysis demonstrate a reasonably possible change in USD exchange rates, with all other variables held constant. 5% appreciation/depreciation of USD 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
USD	18.45	37.32

\* 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) Relatives of Key Managerial Personnel and Enterprise owned by Key Managerial Personnel and group companies

Mr. Vikramaditya R. Kanodia  
Mr. Anantveer R. Kanodia  
Cignex Datamatics Technologies Limited (upto 31st Dec, 2020)  
Datamatics Business Solutions Limited  
Datamatics Global Services Inc  
Datamatics Global Services FZ LLC  
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (From 07th July, 2021)

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

Sr. No.	Particulars	(INR In Lacs)							
		(i) A		(i) B		(i) C		(i) D	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>[A]</b>	<b>Transactions during the period ended</b>								
i	Revenue from operations	-	-	-	-	245.33	56.31	293.35	285.30
	Datamatics Global Services Inc	-	-	-	-	-	-	293.35	242.67
	Datamatics Robotics Software Inc	-	-	-	-	245.33	56.31	-	-
	Cignex Datamatics Technologies Limited	-	-	-	-	-	-	-	42.63
ii	Reimbursements/ Expenses Incurred by related parties	169.96	122.27	-	-	-	-	-	0.18
	Datamatics Global Services Limited	169.96	122.27	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	-	0.10
	Datamatics Information Solutions Limited	-	-	-	-	-	-	-	0.08
iii	Reimbursements/Expenses Incurred for related parties	10.70	-	-	-	-	-	-	-
	Datamatics Global Services FZ LLC	-	-	-	-	-	-	-	-
	Datamatics Global Services Limited	10.70	-	-	-	-	-	-	-
iv	Salaries and allowances*	-	-	-	-	-	-	4.23	-
	Mr. Vikramaditya Kanodia	-	-	-	-	-	-	2.94	-
	Mr. Anantveer Kanodia	-	-	-	-	-	-	1.29	-
v	Unsecured Perpetual Debt	258.00	1,720.00	-	-	-	-	-	-
	Datamatics Global Services Limited	258.00	1,720.00	-	-	-	-	-	-
vi	10% Non -Convertible Non- Cumulative Redeemable Preference Shares	-	1,347.00	-	-	-	-	-	-
	Datamatics Global Services Limited	-	1,347.00	-	-	-	-	-	-
vii	Interest Expense	-	11.04	-	-	-	-	-	-
	Datamatics Global Services Limited	-	11.04	-	-	-	-	-	-
viii	Loan repaid during the year	-	1,293.00	-	-	-	-	-	-
	Datamatics Global Services Limited	-	1,293.00	-	-	-	-	-	-
<b>[B]</b>	<b>Balance as at March 31, 2022</b>								
i	Receivables	-	140.70	-	-	245.60	166.01	89.61	663.17
	Datamatics Robotics Software Inc	-	-	-	-	245.60	166.01	-	-
	Datamatics Global Services Limited	-	140.70	-	-	-	-	-	-
	Datamatics Global Services FZ LLC	-	-	-	-	-	-	-	0.68
	Datamatics Global Services Inc	-	-	-	-	-	-	89.61	658.78
	Datamatics Information Solutions Limited	-	-	-	-	-	-	-	4.39
ii	Payables	46.72	112.86	-	-	-	-	-	0.12
	Datamatics Global Services Limited	46.72	112.86	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	-	-	0.12

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



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

**Note 31: Earnings per share**

Particulars	March 31, 2022	March 31, 2021
(a) Net Profit after taxation attributable to equity shareholders (In Rs.)	(657.69)	(1,084.47)
(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)	(65.77)	(108.45)

**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, 2022	March 31, 2021
(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, 2022	March 31, 2021
For services as auditors, including quarterly audits	1.00	1.00
For tax matters	-	0.50
For other services	0.03	0.04
<b>Total</b>	<b>1.03</b>	<b>1.54</b>



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

**Note 31: Earnings per share**

Particulars	March 31, 2022	March 31, 2021
(a) Net Profit after taxation attributable to equity shareholders (In Rs.)	(657.69)	(1,084.47)
(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)	(65.77)	(108.45)

**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.

(INR in Lacs)

Contingent Liabilities to the extent not provided for:	March 31, 2022	March 31, 2021
(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, 2022	March 31, 2021
	1.00	1.00
	-	0.50
	0.03	0.04
	<b>1.03</b>	<b>1.54</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, 2022	March 31, 2021
i.	Defined Contribution Plan		
	Charge to the Statement of Profit and Loss based on contributions:		
	Employers contribution to provident fund	56.03	69.04
	Employers contribution to labour welfare fund	0.08	0.10
	Included in contribution to provident fund and other funds (Refer Note No.23)	56.11	69.14

ii. Defined Benefit Plan

i) Movement in Present Value of Obligation

Particulars	Gratuity		Leave Encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Present Value of Obligation as at the beginning	76.97	60.89	15.77
Current Service Cost	9.13	9.43	13.67	0.95
Interest Expense or Cost	4.03	4.02	0.86	1.52
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	-	-	-	(5.73)
- change in financial assumptions	(5.75)	3.23	(1.78)	0.74
- experience variance (i.e. actual experience vs assumptions)	5.18	1.72	9.28	(0.12)
Benefits Paid	(6.55)	(2.32)	(11.09)	(4.66)
Transfer In	(23.84)	-	(3.82)	-
Present Value of Obligation as at the end	59.16	76.97	22.87	15.77
Present Value of Obligation as at the end - Current	1.62	2.10	5.81	2.75
Present Value of Obligation as at the end - Non Current	57.54	74.87	17.06	13.01

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

Particulars	Gratuity		Leave Encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Current service cost	9.13	9.43	13.67
Net interest cost on the net defined benefit liability	4.03	4.02	0.86	1.52
Actuarial (gains) / losses	-	-	-	-
Expenses recognised in Profit & Loss Account	13.16	13.45	14.53	2.47
Other Comprehensive Income				
Actuarial (gains) / losses				
- Change in demographic assumptions	-	-	-	(5.73)
- Change in financial assumptions	(5.75)	3.23	(1.78)	0.74
- Experience variance	5.18	1.72	9.28	(0.12)
Expenses recognised in Income statement	13.16	13.45	22.02	(2.64)
Expenses recognised in OCI	(0.58)	4.95	-	-

iii) Financial Assumptions

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

Particulars	Gratuity		Leave Encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Discount Rate (per annum)	7.00%	6.20%	7.00%
Salary growth rate (per annum)	4.50%	4.50%	4.50%	4.50%
Mortality Rate	IAM 12-14	IAM 12-14	IAM 12-14	IAM 12-14

iv) Sensitivity Analysis

Particulars	Gratuity			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	66.44	53.07	81.25	73.02
Salary growth rate (- / + 0.5%)	52.89	66.56	72.94	81.30
Attrition rate (- / + 25%)	61.05	57.47	78.82	75.37
Mortality rate (- / + 10%)	59.11	59.22	76.92	77.02

Particulars	Leave Encashment			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	25.14	21.00	17.27	14.49
Salary growth rate (- / + 1%)	20.94	25.17	14.46	17.28
Attrition rate (- / + 50%)	21.44	23.92	15.33	16.08
Mortality rate (- / + 10%)	22.86	22.89	15.76	15.77

v) Maturity profile of Defined Benefit obligation

Expected Cash flow over the next (valued on undiscounted basis)	Gratuity	Leave Encashment
	Amount	Amount
1 Year	1.62	5.81
2 to 5 years	27.33	7.92
6 to 10 years	10.85	4.70
More than 10 years	120.40	37.56



## Notes Forming part of the Financial Statements

### Note 36: Note on Negative Net Worth

The company has incurred loss of Rs. 657.69 Lacs (P.Y. Rs. 1,084.47 Lacs) during the year ended March 31, 2022 and as of that date the Company's accumulated losses amount to Rs. 2,370.99 Lacs (P.Y. Rs. 1,713.72 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: 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	2.23	3.14	-29.01%
(ii) Debt Service Coverage Ratio= (Earnings available for debt service(a)/ Debt Service(b)) (Times)	2	-	(91.73)	-100.00%
(iii) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	3	-33.86%	-101.39%	-66.60%
(iv) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)	3	1.86	1.16	59.90%
(v) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		1.12	1.09	2.75%
(vi) Net capital turnover ratio= (Revenue/Working Capital) (Times)	3	3.75	0.98	284.99%
(vii) Net profit ratio= (Net Profit/Total Income) (%)	3	-66.72%	-135.03%	-50.59%
(viii) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (c)) (%)	3	-38.65%	-88.74%	-56.45%
(ix) Return on Investment (ROI) = (Income generated from investments/Time weighted average investments) (%)	4	4.44%	0.00%	#DIV/0!

(a) Net Profit after taxes + Non-Cash operating expenses+Interest+ other adjustments like loss on sale of fixed assets etc

(b) Interest & Lease payments for the current year

(c) Total Debts+ Share Holder's Fund

#### Note:

1. Decrease in current assets during the current year
2. No debt during the current year.
3. Reduction in loss during the current year
4. Profit on sale of investment of shares during the current year

### Note 38: 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 39: Benami Property

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

### Note 40: Relationship with struck off Companies

The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

### Note 41: 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, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.

### Note 42: Code on Social Security, 2020

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



Notes Forming part of the Financial Statements

Note 43: 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 Bairagra  
Partner  
Membership No. 109931

Place : Mumbai  
Date : April 27, 2022

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

