DATAMATICS
Datamatics Global Services Limited
Regd. Off: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (E), Mumbai 400 093.
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NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF DATAMATICS GLOBAL SERVICES LIMITED CONVENED PURSUANT TO THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMABI BENCH

MEETING DETAILS:

Day	Tuesday
Date	8th August 2023
Time	**1: 00 PM (IST)**
Host Venue	Deemed Venue would be Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093
Mode	Video conference (VC) and/or other audio and visual means (OAVM)

REMOTE E-VOTING:

Commencing on	**Saturday, August 5, 2023, 9:00 AM.(IST)**
Ending on	**Monday, August 7, 2023, 5:00 PM.(IST)**

E-VOTING DURING THE MEETING:

E-voting through VC/OAVM facility shall also be available to the equity shareholders of the Company during the meeting.

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Dated this 5th day of July 2023 at Mumbai.

S/d-

Ms. Divya Kumat

Chairperson appointed by Hon'ble NCLT

for the Meeting of Equity Shareholders of the

Datamatics Global Services Limited

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

AT MUMBAI

COMPANY SCHEME APPLICATION NO 50 OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF DELTA INFOSOLUTIONS PRIVATE LIMITED AND DATAMATICS GLOBAL SERVICES LIMITED

AND

IN THE MATTER OF THE SCHEME OF AMALGAMATION FOR MERGER OF DELTA INFOSOLUTIONS PRIVATE LIMITED WITH AND INTO DATAMATICS GLOBAL SERVICES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

DELTA INFOSOLUTIONS PRIVATE LIMITED

CIN: U72300MH1992PTC064911

Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093

…… FIRST APPLICANT COMPANY / TRANSFEROR COMPANY

DATAMATICS GLOBAL SERVICES LIMITED

CIN: L72200MH1987PLC045205

Address: Knowledge Centre, Plot No. 58, Street No. 17, MIDC,

Andheri East, Mumbai - 400093

…… SECOND APPLICANT COMPANY / TRANSFEREE COMPANY

FORM NO. CAA. 2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF DATAMATICS GLOBAL SERVICES LIMITED

To,

The Equity Shareholders

Datamatics Global Services Limited,

1. Notice is hereby given that by an order dated June 22, 2023, the Mumbai Bench of National Company Law Tribunal (hereinafter referred as "**Tribunal**"), has directed the meeting of Equity Shareholders of Second Applicant Company for the purpose of considering, and if thought fit, approving with or without modification the Scheme of Amalgamation of Delta Infosolutions Private Limited with and into Datamatics Global Services Limited and their respective Shareholders (**"the Scheme"**). The Resolution to be submitted at the said meetings will read as follows:

*"**RESOLVED THAT** pursuant to Sections 230 and 232 of the Companies Act, 2013 (the Act) and Companies (Compromise, Arrangement and Amalgamation), Rule 2016 and the National Company Law Tribunal Rules 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and subject to sanction by the Hon'ble National Company Law Tribunal Mumbai Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon'ble Tribunal or other appropriate authorities, Scheme of Amalgamation for merger of Delta Infosolutions Private Limited with and into Datamatics Global Services Limited and their respective Shareholders ('the Scheme' or 'this Scheme') in terms of the draft laid before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved."*

***"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal, or such other regulatory/statutory authorities while sanctioning the Scheme."*

2. In pursuance of the said Order and as directed therein, further Notice is hereby given that a meeting of the Equity Shareholders of the Second Applicant Company, will be held on Tuesday, August 8, 2023, at 1:00 P.M, through video conference (VC) and/or other audio and visual means (OAVM) for the purpose of considering, and if thought fit, approving the proposed Scheme following the operating procedures referred to in General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as 'MCA Circulars') read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI') (referred as 'SEBI Circulars').

3. **TAKE FURTHER NOTICE** that in accordance with the said Order and provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended; and Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('**Listing Regulations**'), the Company has engaged the services of National Securities Depository Limited **('NSDL')** for the purpose of providing facility of remote e-voting prior to the Meeting and e-voting during the meeting through VC/OAVM. Accordingly, voting by equity shareholders of the Company shall be carried out through (a) remote e-voting prior to the Meeting, and (b) e-voting during the Meeting through VC/OAVM.

4. **TAKE FURTHER NOTICE** that the equity shareholders shall have the facility and option of voting through VC/ OAVM during the meeting and in addition to the same, the equity shareholders shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes through remote e-voting prior to the meeting during the period commencing from 09:00 a.m IST on Saturday, August 5, 2023 and ending at 5:00 p.m IST on Monday, August 7, 2023. The voting rights of equity shareholders shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Tuesday, August 1, 2023, being the cut-off Date ("**Cut-off Date**"). A person who is not an equity shareholder as on the Cut-off Date, should treat the Notice for information purpose only. The equity shareholders opting to cast their votes by remote e-voting or e-voting during the Meeting through VC/OAVM are requested to read the instructions in the Notes of this Notice for further details on remote e-voting and e-voting through VC/OAVM during the Meeting.

5. **TAKE FURTHER NOTICE** that pursuant to the Order of the NCLT, the Company has exercised the option to convene the Meeting of equity shareholders by VC/OAVM, and there is no requirement of appointment of proxies as per General Circular No. 14/2020 dated April 8, 2020. Accordingly, the facility of appointment of proxies by equity shareholders under Section 105 of the Act will not be available for the said Meeting. However, in pursuance of Sections 112 and 113 of the Act read with Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, where a body corporate is a member, authorized representatives of the body corporate may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC/ OAVM facility and e-voting during the Meeting provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body of such corporate authorizing such person to attend and vote at the Meeting through VC/ OAVM as its representative, who are authorized to vote is emailed to the Company at investors@datamatics.com, the Scrutinizer at swapneel@spassociates.co with a copy marked to evoting@nsdl.com not later than 48 (forty eight) hours before the time scheduled for holding the Meeting.

6. A copy of the Scheme, the Explanatory Statement under Sections 230(3), 232(1), 232(2) and 102 of the Act read with Rule 6 of the Rules, along with the enclosures as indicated in the Index, are enclosed herewith. In compliance with the Order and the MCA and SEBI Circulars, the notice of this Meeting, together with the documents accompanying the

same, is being sent through electronic mode to those equity shareholders of the Company whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (RTA)/ Depositories, and by registered post, speed post, courier and / or hand delivery to the equity shareholders of the Company whose email addresses are not registered with the Company / RTA/ Depositories. A copy of this Notice and the accompanying documents will be hosted on the website of the Company at www.datamatics.com and will also be available on the website of BSE Limited ('**BSE**') at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com also on the website of NSDL at www.evoting.nsdl.com. A copy of the Scheme along with the Notice and Explanatory Statement can be obtained free of charge, between 10.00 a.m. to 4.00 p.m. on any day (except Saturday, Sunday and public holidays) up to one day prior to the date of the Meeting from the Registered Office of the Company or by sending a request, along with details of your shareholding in the Company, by e-mail at divya.kumat@datamatics.com or investors@datamatics.com.

7. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the equity shareholders of the Company, voting through remote e-voting and e-voting facility made available during the Meeting through VC/ OAVM.

8. Further, in accordance with the SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the aforesaid resolution for approval of the Scheme are more than the number of votes cast by the public shareholders against it.

9. The Tribunal has appointed Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary of the Second Applicant Company, failing whom, Mr. Sandeep Mantri, EVP and Chief Financial Officer of the Second Applicant Company, failing whom, Mr. Vinay Aggarwal, Independent Director of the Second Applicant Company as Chairperson/Chairman of the meeting and Mr. Swapneel V. Patel, Partner of Shah Patel & Associates [ACS no. A41106], (COP no. 15628) as the Scrutinizer of the said meeting.

10. The above mentioned Scheme, if approved by the shareholders, will be subject to the subsequent approval of the Tribunal.

S/d-

Ms. Divya Kumat

Chairperson appointed by Hon'ble NCLT

for the Meeting of Equity Shareholders of the

Datamatics Global Services Limited

Dated this 5th day of July 2023, at Mumbai.

NOTES FOR MEETING OF EQUITY SHAREHOLDERS OF THE COMPANY:

General instructions for accessing and participating in the Meeting through VC Facility and voting through electronic means including Remote E-voting:

1. Pursuant to the order dated June 22, 2023 in Company Application No. C.A. (CAA)-50/MB/2023, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, the meeting of the equity shareholders of Second Applicant Company is being convened on Tuesday, August 8, 2023 at 1:00 p.m. IST through VC/OAVM without the physical presence of the equity shareholders at a common venue, at the option of the Company and as per applicable procedure (with requisite modifications as may be required) referred to in MCA Circulars and SEBI Circulars for the purpose of considering, and if thought fit, approving the scheme, pursuant to the provisions of Sections 230 to 232, and other applicable provisions of the Act. In accordance with the MCA and SEBI Circulars, provisions of the Act and the Listing Regulations, the Meeting is being held through VC/ OAVM. As per the Order and MCA/SEBI Circulars, since the meeting is held through VC/OAVM, the deemed venue of the Meeting shall be registered office of the Company.

2. Only registered equity shareholders of the Second Applicant Company can attend and vote at the meeting (either in person or by Authorised Representative). Although pursuant to the provisions of the Act, a member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company, but since this meeting is being held pursuant to the MCA/SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies

by the members will not be available for this meeting and hence the proxy form, attendance slip and route map of this meeting are not annexed to this notice.

3. The cut-off date to determine the eligibility to attend and vote by remote e-voting or e-voting through VC/OAVM during the Meeting shall be as per applicable law ("**Cut-off Date**"). The Equity Shareholders whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Tuesday, August 1, 2023, shall be entitled to avail the facility of remote e-voting or e-voting during the Meeting through VC/OAVM, as the case may be.

Members holding shares in physical mode and whose email IDs are not registered, are requested to register their email ID with Datamatics Business Solutions Limited, Registrar and Transfer Agent of the Company at investorsquery@datamaticsbpm.com or investors@datamatics.com, by sending a duly signed Form ISR-1 mentioning their Name as registered with the RTA, Address, email ID, Mobile Number, self-attested copy of PAN, DPID/Client ID or Folio Number and number of shares held. Shareholders holding shares in dematerialized mode are requested to register/ update their email address with the relevant Depository Participants.

4. Any person, who acquires shares and becomes a Member of the Company after dispatch of the notice and holding shares as on the cut-off date Friday, June 16, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in However, if he/she is already registered with National Securities Depository Limited (NSDL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

5. Only those equity shareholders who will be present at the Meeting through VC/OAVM facility and have not cast their vote by remote e-voting prior to the Meeting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting. However, the equity shareholders who have cast their votes by remote e-voting prior to the Meeting will be eligible to participate at the Meeting but shall not be eligible to cast their vote again during the Meeting.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the meeting.

7. Each equity shareholder can opt for only one mode of voting i.e. (a) remote e-voting prior to Meeting or (b) and e-voting through VC/OAVM during the Meeting as arranged by NSDL on behalf of the Company. If an equity shareholder cast votes by both modes, then voting done through remote e-voting shall prevail. Once the vote on a resolution is cast, the equity shareholder shall not be allowed to change the same subsequently or cast the vote again.

8. The Explanatory Statement pursuant to Sections 230(3), 232(1), 232(2) and Section 102 of the Act, and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 setting out the material facts concerning the Special Business and details of the amalgamation is annexed hereto.

9. All the documents referred to in the accompanying notice and explanatory statement, shall be available for inspection through electronic mode, basis the request being sent on investors@datamatics.com or divya.kumat@datamatics.com and also available on company website at www.datamatics.com.

10. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

11. As per the Order, the Quorum for the said meeting is as per section 103 of the Companies Act, 2013**.** In case the requisite quorum is not present at the designated time, the meeting shall stand adjourned for half an hour and thereafter the persons present and voting, including authorised representatives, shall be deemed to constitute the quorum.

12. The Tribunal has appointed Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary of Second Applicant Company, failing whom, Mr. Sandeep Mantri, EVP and Chief Financial Officer of the Second Applicant Company, failing whom, Mr. Vinay Aggarwal, Independent Director of the Second Applicant Company as the Chairperson/Chairman of the said meeting and Mr. Swapneel V. Patel, Partner of Shah Patel & Associates [ACS no A41106], (COP no. 15628) as the Scrutinizer, to scrutinize votes cast electronically through remote e-voting and e-voting through VC/OAVM during the Meeting in a fair and transparent manner. The Scrutinizer shall submit a consolidated report on votes cast to the Chairperson of the Meeting or to the person so authorised by the Chairperson. The scrutinizer's decision on the validity of the votes cast electronically shall be final.

13. The remote e-voting period commences on Saturday, August 5, 2023 at 9.00 a.m. IST and ending at 5:00 p.m IST on Monday, August 7, 2023**.** During the remote e-voting period, equity shareholders of the Company holding shares either in physical form or in dematerialised form, as on Tuesday, August 1, 2023, may cast their vote electronically. The remote e-voting module shall be disabled for voting on Monday, August 7, 2023, at 5.00 PM (IST)**.** The detailed instructions for joining the Meeting through VC/OAVM and process and manner of remote e-voting form part of this Notice.

14. The Notice convening the aforesaid meeting, day, date, place and time of the meeting, along with the Explanatory Statement amongst others, will be published through advertisement in the following newspapers, namely, (i) "Business Standard" in the English language; and (ii) " Nav Shakti " in the Marathi language.

15. The notice along with all the annexures are being sent to all the equity shareholders whose names appear in the register of members/list of beneficial owners on Friday, June 16, 2023.

16. **DECLARATION OF RESULTS ON THE RESOLUTION**

(i) The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the resolution and invalid votes, if any and submit the same to the Chairperson of the Meeting or a person authorized by Chairperson in writing who shall countersign the same.

(ii) The result of the voting shall be announced by the Chairperson of the Meeting or a person authorized by the Chairperson in writing within 30 (Thirty) days from the conclusion of the Meeting. The results declared, along with the Scrutinizer's Report, shall be displayed on the Company's website at www.datamatics.com and on the website of NSDL at www.evoting.nsdl.com immediately after the results are declared. The Company shall also simultaneously forward the results along with the Scrutinizer's Report to BSE Limited and National Stock Exchange of India Limited where the Company's equity shares are listed.

(iii) Subject to the receipt of requisite majority of votes in favor of the scheme, the resolution shall be deemed to be passed on the date of the Meeting, i.e., on Tuesday, August 8, 2023.

17. A copy of the explanatory statement, the Scheme and other enclosures are enclosed and form part of this notice.

The Instruction for Members for Remote E- Voting and Joining the Meeting are as Under

1. **Voting Through Electronic Means:**

a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the Meeting. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as e-Voting during the Meeting will be provided by NSDL.

b) The Remote E-voting Period begins on Saturday, August 05, 2023 at 9:00 A.M. (IST) and ends on Monday, 07 August, 2023, at 5:00 p.m. (IST). The Remote E-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-off Date i.e., Tuesday, August 01, 2023 may cast their vote electronically. The voting right of the Equity Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, August 01, 2023. Those Members, who will be present in the Meeting through VC/OAVM facility and have not cast their vote on the resolutions through Remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the Meeting.

c) The Hon'ble Tribunal has appointed Mr. Swapneel V. Patel (ACS no. A41106, COP no.15628) partner of M/s Shah Patel & Associates, Company Secretaries as scrutinizer to scrutinize the voting during the Meeting and remote e-voting process in a fair and transparent manner.

d) The Members who have cast their vote by Remote E-voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

e) The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.

f) Any person, who acquires equity shares of the Company and becomes a Member of the Company after sending of the Notice and holding equity shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020990 and 1800 22 44 30. In case of individual shareholders holding securities in demat mode who acquire equity shares of the Company and become a Member of the Company after sending of the Notice and holding equity shares as of the Cut-off Date i.e., Tuesday, August 01, 2023, may follow steps mentioned in the Notice of the Meeting under "Access to NSDL e-Voting system".

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

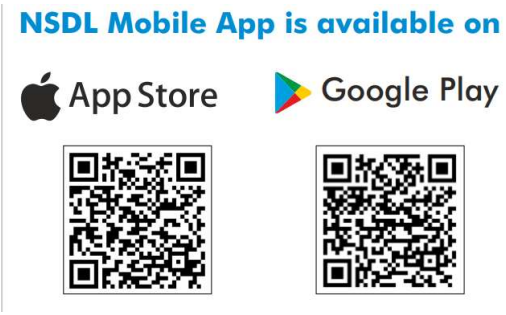
Step 1: Access NSDL e-Voting system

Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of circular issued by SEBI dated December 09, 2020, on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Equity shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility. Shareholders are advised to update their mobile number and e-mail-id in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Service website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

	Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL.	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication,

	user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name **or e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use "Forget User ID and Forget Password" option available at above mentioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a

request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join virtual Meeting on NSDL e-Voting system.

How to cast your vote electronically and join virtual Meeting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Meeting is in active status.

2. Now you are ready for e-Voting as the Voting page opens. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to swapneel@spassociates.co with a copy marked to evoting@nsdl.co.in. Institutional shareholders, bodies corporate (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.

3. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in.

Process for those Equity Shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e mail ids for e-voting for the resolutions set out in this notice

1. In case shares are held in physical mode please provide folio number, name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@datamatics.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 6-digit beneficiary ID), name, client master or copy of consolidated account

statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@datamatics.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 i.e., login method for e-voting and joining virtual meetings for individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting by providing above mentioned documents.

4. In terms of circular dated December 09, 2020, issued by SEBI on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Equity shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the Meeting are as under

1. The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

2. Only those Members, who will be present in the Meeting through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the Meeting.

3. Members who have voted through remote e-voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Meeting shall be the same person mentioned for remote e voting.

Instructions for members for attending the Meeting through VC/OAVM are as under

1. Member will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under 'Join meeting' menu against company name. You are requested to click on VC/OAVM link placed under 'Join General Meeting' menu. The link for VC/OAVM will be available in shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and password for e-voting or have forgotten the User ID and password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through laptops for better experience.

3. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Equity Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email ID, mobile number at investors@datamatics.com. The same will be replied by the company suitably.

6. The Members can join the Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration

Committee and Stakeholders Relationship Committee, auditors etc. who are allowed to attend the Meeting without restriction on account of first come first served basis.

7. Members who need assistance before or during the Meeting, can contact NSDL officials at evoting@nsdl.co.in and 1800-222-990 and 1800 22 44 30.

8. Shareholders are requested to forward their queries on the Meeting to the Company by sending their request mentioning their name, demat account number/folio number, email id, mobile number on or before Monday, July 31, 2023 at investors@datamatics.com.

9. A facility will be provided to the Shareholders attending the meeting through VC / OAVM, whereby they can pose questions concurrently, during the proceeding of the meeting. Questions raised during the meeting will be responded by the Company suitably. The Company however reserves the right to limit and respond to queries raised by members.

Other Instructions:

i. The Scrutinizer shall immediately after the conclusion of e-voting at the Meeting unblock the votes cast during the Meeting and votes cast prior to the Meeting through remote e-voting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairperson of the Meeting or to any other person so authorized by him (in writing), who shall countersign the same.

ii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website https://www.datamatics.com/ and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously communicate the results to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

S/d-

Ms. Divya Kumat

Chairperson appointed by Hon'ble NCLT for the Meeting of Equity Shareholders of the Datamatics Global Services Limited

Dated this 5th day of July 2023 at Mumbai.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH

AT MUMBAI

COMPANY SCHEME APPLICATION NO 50 OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF DELTA INFOSOLUTIONS PRIVATE LIMITED AND DATAMATICS GLOBAL SERVICES LIMITED

AND

IN THE MATTER OF THE SCHEME OF AMALGAMATION FOR MERGER OF DELTA INFOSOLUTIONS PRIVATE LIMITED WITH AND INTO DATAMATICS GLOBAL SERVICES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

DELTA INFOSOLUTIONS PRIVATE LIMITED

CIN: U72300MH1992PTC064911

Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093

…… FIRST APPLICANT COMPANY / TRANSFEROR COMPANY

DATAMATICS GLOBAL SERVICES LIMITED

CIN: L72200MH1987PLC045205

Address: Knowledge Centre, Plot No. 58, Street No. 17, MIDC,

Andheri East, Mumbai - 400093

…… SECOND APPLICANT COMPANY / TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTION 102, 230 AND 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE CALLING THE MEETING OF EQUITY SHAREHOLDERS OF DATAMATICS GLOBAL SERVICES LIMITED PURSUANT TO THE ORDER DATED JUNE 22, 2023 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH.

1. Pursuant to the Order dated June 22, 2023 passed by the NCLT, Mumbai Bench in the Company Application referred to hereinabove, meeting of Equity Shareholders of the Second Applicant Company is to be held on **Tuesday, the 8th day of August 2023 at 1:00 p.m.**, through Video conference and/or other audio and visual means from Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093, for the purpose of considering and, if thought fit, approving with or without modification(s) Scheme of Amalgamation for merger of Delta Infosolutions Private Limited ('DIPL' or 'the Transferor Company' or 'First Applicant Company') with and into Datamatics Global Services Limited ('DGSL or 'the Transferee Company' or 'Second Applicant Company') and their respective shareholders.

2. In this statement, Datamatics Global Services Limited is hereinafter referred to as "**Second Applicant Company or Transferee Company**" and Delta Infosolutions Private Limited is hereinafter referred to as "**First Applicant Company or Transferor Company**".

3. The Board of Directors of the First Applicant Company and Second Applicant Company had approved the Scheme of Amalgamation at their respective Board Meetings held on March 4, 2022. Copy of Board Resolution is attached herewith as **ANNEXURE 1.**

4. The Scheme, *inter alia*, provides for the following:

   1. <u>Rationale for the Scheme:</u>

      It is proposed to amalgamate the First Applicant Company into the Second Applicant Company by the Scheme, as a result of which the shareholders of the First Applicant Company (including the promoter/ promoter group of the Second Applicant Company) would directly hold shares in the Second Applicant Company, since it is envisaged that the following benefits would, inter alia, accrue to the Second Applicant Company:

      a) The amalgamation will result in the promoters of the First Applicant Company directly holding shares in the Second Applicant Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers, in compliance with the Companies (Restriction of Layers) Rules, 2017, but also demonstrate the promoter

group's direct commitment to and engagement with the Second Applicant Company;

b) The amalgamation will enable the greater focus of the management on the business and facilitate in creating enhanced value for the Second Applicant Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors, and stakeholders;

c) The promoter group of the Second Applicant Company is desirous of streamlining its holding in the Second Applicant Company. As a step towards such rationalization, it is proposed to merge the First Applicant Company into the Second Applicant Company;

d) The promoters would continue to hold the same percentage of shares in the Second Applicant Company, pre and post-amalgamation. There would also be no change in the paid-up share capital and the financial position of the Second Applicant Company. Pre-scheme shareholding pattern of the Applicant Companies and Pre and Post scheme shareholding pattern of Second Applicant Company are attached herewith as **ANNEXURE 2 AND 3.**

e) Further, the Scheme also provides that the shareholders of the First Applicant Company shall indemnify the Second Applicant Company and keep the Second Applicant Company indemnified for liability, claim, or demand, if any, which may devolve on the Second Applicant Company on account of this amalgamation.

Accordingly, the Board of Directors of Applicant Companies has formulated this Scheme for the transfer and vesting of the First Applicant Company into the Second Applicant Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

5. **Details as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for Second Applicant Company:**

i. Details of the order of the NCLT directing the calling, convening and conducting of the Meeting:

Please refer to paragraph no. 1 of this Explanatory Statement for date of the Order and the date, time and venue of the NCLT Convened Meeting.

ii. Details of the Second Applicant Company, **Datamatics Global Services Limited**:

(a) **Date of Incorporation:** 3rd November 1987.

(b) **Corporate Identification Number CIN) :**L72200MH1987PLC045205.

(c) **Permanent Account Number**: (PAN): AAACD4471B.

(d) **Type of Company:** Listed public limited company.

(e) **Change of Name**: The Second Applicant Company was incorporated as Interface Software Resources Private Limited. The name of the Second Applicant Company was changed to Datamatics Technologies Private Limited on December 18, 1992. On January 14, 1999, the Second Applicant Company became a deemed public company, under the provisions of section 43A of the Companies Act, 1956. The members of the Second Applicant Company passed a resolution on December 27, 1999, to convert the Second Applicant Company to a public company. By a certificate dated January 13, 2000, the name of the Second Applicant Company was changed from Datamatics Technologies Private Limited to Datamatics Technologies Limited. The name of the Second Applicant Company was changed to its current name Datamatics Global Services Limited under a High Court order dated December 17, 2008.

(f) **Registered Office**: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093.

(g) **Email Address:** investors@datamatics.com

(h) **Name of the stock exchange(s) where securities of the company are listed:** Equity shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Ltd ("**NSE**").

(i) Summary of the main objects as per the Memorandum of Association and main business carried on by Second Applicant Company:

The objects for which the Second Applicant Company has been established are set out in its Memorandum of Association. The relevant object clauses as set out in Clause III(A) of the Memorandum of Association are as hereunder:

"The objects for which the Company is established are:

"III (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

I. *To carry on the trade or business of providing complete data center, Data entry/ conversion, data processing services on block time or shared time, self-service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic markets and fore exports.*

II. *To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of software and program products in packages and to orders, relating to accounting, statistical, scientific or mathematical information and reports in domestic markets and for exports.*

Clause III(B)(19) of the Memorandum of Association of the Second Applicant Company which contain provisions for amalgamations and arrangements, are reproduced herein below:

To amalgamate, enter into partnership or into any agreement for sharing of profits, amalgamation, union or interest, co-operation, joint adventures reciprocal concession or otherwise with any person, firm or company having similar objects and carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or concluded.

(j) **Details of change of name, registered office and objects of Second Applicant Company during the last five years:**

(a) **Change of Name:** There has been no change in name for the last five years.

(b) **Change of Registered Office:** There has been no change of registered office for the last five years.

(c) **Change of objects:** There has been no change of objects for the last five years.

(k) **The authorized, issued, subscribed and paid-up share capital of the Second Applicant Company as on March 31, 2023 is as under:**

Share Capital	**Amount (Rupees)**
Authorized Share Capital	
10,52,00,000 equity shares of Rs. 5 each	52,60,00,000
4,55,50,000 Redeemable Preference shares of Rs. 10 each	45,55,00,000
TOTAL	**98,15,00,000**
Issued, subscribed, and paid-up Share Capital	
5,89,49,337 equity shares of Rs. 5 each	29,47,46,685
TOTAL	**29,47,46,685**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Second Applicant Company.

(l) **A summary of the assets and liabilities of the Second Applicant Company as per the Audited Balance Sheet as on 31 March 2023 are as follows:**

Liabilities	Amount as on 31st March 2023 (in crores)	Assets	Amount as on 31st March 2023 (in crores)
Share capital	29.48	Non-Current Assets	398.04
Other Equity	738.02	Current Assets	483.45
Non- Current liabilities	29.28	Asset for Sale	22.81
Current liabilities	107.52		
Total	**904.30**	**Total**	**904.30**

(m) Audited financial of Applicant Companies is Annexed herewith as **ANNEXURE 4.**

(n) **Names of the Promoters and Directors of the Second Applicant Company along with their addresses:**

i. The details of the promoters of the Second Applicant Company are as follows:

Sr. No	Name of Promoter/Promoter Group	Category	Address
1	Lalit Surajmal Kanodia	Promoter	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400030.
2	Asha Lalit Kanodia	Promoter	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea

			Face, Prabhadevi, Mumbai – 400025.
3	Sameer Lalit Kanodia	Promoter Group	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.
4	Shubhlakshmi Dani	Promoter Group	Home Villa, 48 Krishna Sanghi Path, Gamdevi, Mumbai – 400007.
5	Priyadarshini Kanodia	Promoter Group	2102 and 2202, Vivarea, Tower A, Sane Guruji Marg, Mahalaxmi East, Near Jacob Circle Mumbai – 400011.
6	Yogendra Kanodia HUF	Promoter Group	Datamatics Business Solutions Limited, Plot No B 5, Part B, Cross Road B, MIDC, Andheri (East), Mumbai 400093.
7	Rahul Lalit Kanodia	Promoter Group	2102 and 2202,

			Vivarea, Tower A, Sane Guruji Marg, Mahalaxmi East, Near Jacob Circle Mumbai – 400011.
8	Chandravati S Kanodia	Promoter Group	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.
9	Lalit S. Kanodia HUF – 2	Promoter Group	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.
10	Amrita Vidur Bhogilal	Promoter Group	B 10 Sea Face Park, 50 Bhulabhai Desai Road, Cumballa Hill, Mumbai 400026.
11	Aneesha Aditya Dalmia	Promoter Group	B-72, Greater Kailash 1, Delhi 110048.
12	Rashmi Yogendra Kanodia	Promoter Group	Samudra Tarang, Keluskar Road,

			Shivaji Park, Dadar(W), Mumbai – 400 028.
13	Delta Infosolutions Private Limited	Promoter	Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai – 400093.

ii. The details of the Directors of the Second Applicant Company are as follows:

Sr. No	Name of Director	Designation	Address
1	Lalit Surajmal Kanodia	Chairman & Whole-time Director	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400030.
2	Rahul Lalit Kanodia	Whole-time Director & CEO	2102 and 2202, Vivarea, Tower A, Sane Guruji Marg, Mahalaxmi East, Near Jacob Circle Mumbai – 400011.
3	Sameer Lalit Kanodia	Non-Executive Director	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.
4	Vinay Mulkhraj	Independent	Block 5A Shyam

	Aggarwal	Director	Niwas Flat No. 6 Gr Floor, 51 Bhulabhai Desai Road Cumballa Hill, Mumbai – 400026.
5	Dilip Digambar Dandekar	Independent Director	701, A- Wing, Kalpak Gulistan, 9-A Perry Cross Road, Off Turner Road, Bandra (West) Mumbai – 400050.
6	Mona Mukund Bhide	Independent Director	1301, Phoenix Tower, B Wing, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013.

(o) The date of the Board Meeting of the Second Applicant Company at which the Scheme was approved by the Board of Directors including the name of the Directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

i. The Board of Directors of Second Applicant Company approved the Scheme at its meeting dated March 4, 2022. Details of the manner in which the Directors of Second Applicant Company voted at this meeting are as follows:

S. No.	**Name of Director**	**Voted in favor/ against/ abstained**
1.	Lalit Surajmal Kanodia	In favour
2.	Sameer Lalit Kanodia	In favour
3.	Vinay Mulkhraj Aggarwal	In favour
4.	Rahul Lalit Kanodia	In favour

S. No.	Name of Director	Voted in favor/ against/ abstained
5.	Dilip Digambar Dandekar	In favour
6.	Mona Mukund Bhide	In favour

Note: Leave of absence was granted to Mrs. Asha Kanodia, Non-Executive Director for the above Board meeting.

(p) None of the Directors, the Key Managerial Personnel of Second Applicant Company and their respective Relatives have any interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the First Applicant Company or Second Applicant Company (as applicable) if any, and/or to the extent the said Directors / Key Managerial Personnel are common Directors of the First and Second Applicant Company (as applicable). The details of the shareholding of Directors and Key Managerial Personnel of Second Applicant Company as on date of Notice is as follows:

S. No.	Name	Designation	No. of shares held in Second Applicant Company	No. of shares held in First Applicant Company
1.	Lalit Surajmal Kanodia	Chairman & Whole-time Director	16,39,765	40,000
2.	Sameer Lalit Kanodia	Non-Executive Director	20,44,875	40,000
3.	Vinay Mulkhraj Aggarwal	Independent Director	Nil	Nil
4.	Rahul Lalit Kanodia	Whole-time Director & CEO	209	Nil
5.	Dilip Digambar Dandekar	Independent Director	Nil	Nil
6.	Mona Mukund Bhide	Independent Director	Nil	Nil
7.	Ms. Divya Kumat	Company Secretary	200	Nil

S. No.	Name	Designation	No. of shares held in Second Applicant Company	No. of shares held in First Applicant Company
8.	Mr. Sandeep Mantri	Chief Financial Officer	Nil	Nil

(q) As on March 31, 2023, the Second Applicant Company has no Secured Creditors. The Second Applicant Company has 228 unsecured creditors as on March 31, 2023 and amount due to such Unsecured Creditors is INR 23.12 crores as on March 31, 2023.

(r) Disclosure about the effect of the compromise or amalgamation on:

Shareholders	The effect of the Scheme on the shareholders, promoters, non-promoter shareholders, and key managerial personnel/Directors of the Company is given in the report adopted by the Board of Directors of Second Applicant Company pursuant to the provisions of Section 232(2)(c) of the Act which is attached as **ANNEXURE 5** to this Statement.
Promoters	
Non-Promoter Shareholders	
Key Managerial Personnel (KMP)	
Directors	
Depositors	There are no depositors. Not Applicable.
Creditors	No arrangement or compromise with creditors.
Debenture holders	There are no debenture holders in the Second Applicant Company. Hence this is not applicable.
Deposit trustee and debenture trustee	There is no deposit trustee or debenture trustee in the Second Applicant Company. Hence this is not

	applicable.
Employees of the Company	Employees will continue to be the Employees of Second Applicant company, without any break or interruption in service as a result of the merger.

(s) The Scheme is filed with the Registrar of Companies on July 5, 2023.

(t) There are no material investigations or proceedings pending against the Second Applicant Company or its Directors as per the terms of Section 230(2)(a) of Companies Act, 2013.

6. **Details as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for First Applicant Company**

Details of First Applicant Company i.e., **Delta Infosolutions Private Limited**:

(a) **Date of Incorporation:** January 17, 1992.

(b) **Corporate Identification Number (CIN)** : U72300MH1992PTC064911.

(c) **Permanent Account Number (PAN):** AAACD3760B.

(d) **Type of Company:** Private Limited Company.

(e) **Change of Name:** The First Applicant Company incorporated as a private limited company under the name and style of Delta Share Services Private Limited in the State of Maharashtra on 17th January 1992 vide Corporate Identity Number U72300MH1992PTC064911. Thereafter, its name was changed to its current name, Delta Infosolutions Private Limited, on December 14, 1998.

(f) **Registered Office**: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093.

(g) **Email Address**: divya.kumat@datamatics.com

(h) **Name of the stock exchange(s) where securities of the company are listed**: N/A.

(i) **Summary of the main objects as per the Memorandum of Association and main business carried on by First Applicant Company**:

The objects for which the First Applicant Company has been established are set out in its Memorandum of Association. The relevant object clauses as set out in Clause III(A) of the Memorandum of Association are as hereunder:

"The objects for which the Company is established are:

" THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

I. *To carry on the business of processing both manual as well as with use of Data Processing Equipment and Computers, of Financial Instruments like shares, debentures, bonds issued by Private and Public Sectors Companies, Financial Institutions, Commercial Banks, Government and Semi-Government Bodies, Local Authorities and such other Bodies and to act and carry on the business of Registrar and Transfer Agents, and to perform all such services associated with such business.*

II. *To carry on the business of manufacturing, development and marketing of information technology products and services, software and hardware systems and to design, develop, create, produce, compile, convert, alter, operate, write, test, record, print and document and to buy, sell, import export, exchange, let on hire, lease, licence or otherwise deal in, whether as principals or as agents, software systems, packages, programmes and information technology products, electronic products and services required for or by different organisations, industries, businesses or individuals.*

III (B) (8) of the Memorandum of Association of the First Applicant Company which contain provisions for amalgamations and arrangements, are reproduced herein below:

To acquire or amalgamate with any other company whose objects are or include objects, similar to those of this Company whether by sale or purchase (for fully or partly paid-up share of otherwise or the undertaking subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (of fully or partly paid-up shares or otherwise) all shares or stock of this or any such other company aforesaid or by partnership or in any other manner.

(j) ***Details of change of name, registered office and objects of First Applicant Company during the last five years:***

(a) **Change of Name:** There has been no change in name for the last five years.

(b) **Change of Registered Office**: No change in registered office of First Applicant Company for the last five years.

(c) **Change of objects**: There has been no change of objects for the last five years.

k) The authorized, issued, subscribed and paid-up share capital of the First Applicant Company as on March 31, 2023 is as under:

Share Capital	Amount (Rupees)
Authorized Share Capital 600,000 equity shares of Re. 1 each 650,000 Redeemable Preference shares of Re. 1 each	 6,00,000 6,50,000
TOTAL	**12,50,000**
Issued, subscribed, and paid up Share Capital 1,20,000 equity shares of Re. 1 each	 1,20,000
TOTAL	**1,20,000**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid-up share capital of the First Applicant Company.

l) A summary of the assets and liabilities of the First Applicant Company as per the Audited Balance Sheet as on 31 March 2023 are as follows:

Liabilities	Amount as on 31st March 2023 (in Millions)	Assets	Amount as on 31st March 2023 (in Millions)
Share capital	0.12	Non-Current Assets	178.94
Other Equity	178.89	Current Assets	0.10
Non-Current liabilities	-	-	-
Current liabilities	0.03	-	-
Total	**179.04**	**Total**	**179.04**

m) Names of the Promoters and Directors of the First Applicant Company along with their addresses:

(i). **The details of the promoters of the Company are as follows:**

Sr. No	Name of Promoter/Promoter Group	Category	Address
1	Dr. Lalit Surajmal Kanodia	Promoter	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400030.
2	Mr. Sameer Lalit Kanodia	Promoter	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.
3	Vikrant Trust	Promoter	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.

(ii) **The details of the Directors of the Company are as follows:**

Sr. No	Name of Director	Designation	Address
1	Mr. Lalit Surajmal Kanodia	Director	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400030.
2	Mr. Rahul Lalit Kanodia	Director	2102 and 2202, Vivarea, Tower A, Sane Guruji Marg, Mahalaxmi East, Near Jacob Circle Mumbai – 400011.
3	Mr. Sameer Lalit Kanodia	Director	1201 Red Rose Apartments, 44 Pochkhanwala Road Worli Sea Face, Prabhadevi, Mumbai – 400025.

n) The date of the Board Meeting of the First Applicant Company at which the Scheme was approved by the Board of Directors including the name of the Directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

i. The Board of Directors of First Applicant Company approved the Scheme at its meeting held on March 4, 2022. Details of the manner in which the Directors of First Applicant Company voted at this meeting are as follows:

S. No.	**Name of Director**	**Voted in favor/ against/ abstained**
1.	Mr. Lalit Surajmal Kanodia	In favour
2.	Mr. Rahul Lalit Kanodia	In favor
3.	Mr. Sameer Lalit Kanodia	In favor

o) None of the Directors, the Key Managerial Personnel of First Applicant Company and their respective Relatives have any interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the First Applicant Company or Second Applicant Company (as applicable) if any, and/or to the extent the said Directors / Key Managerial Personnel are common Directors of the First and Second Applicant Company (as applicable). The details of the shareholding of Directors and Key Managerial Personnel of First Applicant Company as on date of Notice is as follows:

S. No.	Name	Designation	No. of shares held in Second Applicant Company	No. of shares held in First Applicant Company
1.	Mr. Lalit Surajmal Kanodia	Director	16,39,765	40,000
2.	Mr. Sameer Lalit Kanodia	Director	20,44,875	40,000
3.	Mr. Rahul Lalit Kanodia	Director	209	Nil

p) As on March 31, 2023 the First Applicant Company has no Secured Creditor. The First Applicant Company has 1 unsecured creditor as on March 31, 2023 and

amount due to such Unsecured Creditor is INR 0.001 million as on March 31, 2023.

q) Disclosure about the effect of the compromise or amalgamation on:

Shareholders	The effect of the Scheme on the shareholders, promoters, non-promoter shareholders, and key managerial personnel/Directors of the Company is given in the report adopted by the Board of Directors of First Applicant Company pursuant to the provisions of Section 232(2)(c) of the Act which is attached as **ANNEXURE 5** to this Statement.
Promoters	
Non-Promoter Shareholders	
Key Managerial Personnel (KMP)	
Directors	
Depositors	There are no depositors. Not Applicable.
Creditors	No compromise or arrangement with creditors.
Debenture holders	There are no debenture holders in the First Applicant Company. Hence this is not applicable.
Deposit trustee and debenture trustee	There is no deposit trustee or debenture trustee in the First Applicant Company. Hence this is not applicable.
Employees of the Company	Employees, if any will continue to be the Employees of Second Applicant Company, without any break or interruption in service as a result of the merger.

r) The Scheme is filed with the Registrar of Companies on July 5, 2023

s) There are no material investigations or proceedings pending against the First Applicant Company or its Directors under as per the terms of Section 230(2)(a) of Companies Act, 2013.

7. Other details regarding the Scheme required as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

1. ***Relationship between the Companies*:**
First Applicant Company, is the promoter of Second Applicant Company, holding 54.45% of the total equity shares in the Second Applicant Company.

2. "**Appointed Date**" means April 1, 2021; or such other date as may be approved by the NCLT for the purpose of this Scheme;

3. "**Effective Date**" means the dates on which the Order of the NCLT sanctioning the Scheme of Amalgamation is filed with the Registrar of Company, Mumbai, Maharashtra State by the respective companies. Any references in this Scheme to the date of "coming into effect of this scheme" or "effectiveness of this scheme" or "Scheme taking effect" shall mean the Effective Date;

4. **"Record Date"** shall mean the date to be fixed by the Board of Directors of the Second Applicant Company for the purpose of issue of shares of the Second Applicant Company to the shareholders of the First Applicant Company.

8. **Consideration for the Amalgamation:** Extract of clause 10.1 is pasted below in italics:
10.1. Upon coming into effect of the Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall, without any further application or deed and without any further payment, issue and allot to all the equity shareholders of the Transferor Company (whose names appear in the register of members as on the Record Date) an equal number of equity shares as the equity shares held by the Transferor Company in the Transferee Company in the following manner:

'3,20,98,742 fully paid equity shares of INR 5/- each of DGSL to be issued and allotted to the Equity Shareholders of Delta, in proportion to their holdings in Delta in the event of amalgamation of Delta into DGSL'.

9. ***Rationale and benefits of the Scheme as perceived by the Board of Directors of the Company:***
Rationale for the Scheme:
It is proposed to amalgamate the First Applicant Company into the Second Applicant Company by the Scheme, as a result of which the shareholders of the First Applicant

Company (including the promoter/ promoter group of the Second Applicant Company) would directly hold shares in the Second Applicant Company, since it is envisaged that the following benefits would, inter alia, accrue to the Second Applicant Company:

a) The amalgamation will result in the promoters of the First Applicant Company directly holding shares in the Second Applicant Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group's direct commitment to and engagement with the Second Applicant Company;

b) The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for the Second Applicant Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors, and stakeholders;

c) The promoter group of the Second Applicant Company is desirous of streamlining its holding in the Second Applicant Company. As a step towards such rationalization, it is proposed to merge the First Applicant Company into the Second Applicant Company;

d) The promoters would continue to hold the same percentage of shares in the Second Applicant Company, pre and post-amalgamation. There would also be no change in the paid-up share capital and the financial position of the Second Applicant Company.

e) Further, the Scheme also provides that the shareholders of the First Applicant Company shall indemnify the Second Applicant Company and keep the Second Applicant Company indemnified for liability, claim, or demand, if any, which may devolve on the Second Applicant Company on account of this amalgamation.

Accordingly, the Board of Directors of Applicant Companies has formulated this Scheme for the transfer and vesting of the First Applicant Company into the Second Applicant Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof). Copy of Scheme is attached

herewith as **ANNEXURE 6.**

10. ***Summary of the Valuation Report and Fairness Opinion:***

The valuation report was issued by RV Shreyansh M. Jain (Registered Valuer Registration No. IBBI/RV/03/2019/12124) describing, inter alia, the methodologies adopted by them in arriving at the Share Exchange Ratio and setting out the detailed computation of the Share Exchange Ratio for the proposed Scheme. In the Valuation Report, the valuer has stated that upon the Scheme being effective and in consideration of transfer and vesting of the Undertaking (as defined under the Scheme) from the First Applicant Company to the Second Applicant Company in terms of the Scheme, Second Applicant Company shall issue and allot equity shares to the shareholders of the First Applicant Company in accordance with the Share Exchange Ratio. Upon merger 3,20,98,742 fully paid equity shares of INR 5/- each of Second Applicant Company to be issued and allotted to the Equity Shareholders of First Applicant Company, in proportion to their holdings in First Applicant Company in the event of amalgamation of First Applicant Company into Second Applicant Company.

In compliance with Para (A)(2)(d) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended and updated by SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("**SEBI Scheme Circular**"), a Fairness Opinion dated 4th March, 2022 issued by Kunvarji Finstock Private Limited, stating that the Valuation Report is fair and reasonable. The recommendation of the Share Exchange Ratio has been approved by the Audit Committee and Board of Directors of the First and Second Applicant Company. Valuation Report is attached herewith as "**ANNEXURE 7".**

11. ***Detail of capital restructuring***

As an integral part of the Scheme, and upon the coming into effect of the Scheme and with deemed effect from the Appointed Date, the Authorized share capital of First Applicant Company shall be merged with the Authorized share capital of Second Applicant Company. (Refer Clause 12 of the Scheme of Amalgamation).

12. ***Detail of debt restructuring:***

There shall be no debt restructuring of the First and Second Applicant Company pursuant to the Scheme.

13. Inspection of the following documents may be taken at the Registered Office of the First and Second Applicant Company on any working day (except Saturday, Sunday and Public Holiday) prior to the date of the meeting between 10.00 A.M. to 4.00 P.M. An advance notice should be given by e-mail to the Company at divya.kumat@datamatics.com if it is desired to obtain copies of the Notice from the Registered Office of the Company. Alternatively, a request for obtaining an electronic/ soft copy of the Notice and Explanatory Statement may be made by writing an email to investors@datamatics.com :

(a) Order dated June 22, 2023 passed by the Hon'ble Tribunal in Company Application No C.A. (CAA) 50/MB/2023, directing the convening of the meeting of equity shareholders of Second Applicant Company;

(b) Copy of the Scheme of Amalgamation;

(c) Independent valuation report, dated March 4, 2022 issued by RV Shreyansh M. Jain (Registered Valuer Registration No. IBBI/RV/03/2019/12124), describing, *inter alia*, the methodologies adopted by them in arriving at the Share Exchange Ratio and setting out the detailed computation of the Share Exchange Ratio for the proposed Amalgamation;

(d) Fairness Opinion dated March 4, 2022 issued by Kunvarji Finstock Private Limited stating that the Valuation Report is fair and reasonable;

(e) The certificates issued by the statutory auditors of the Second Applicant Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Act is attached herewith as **ANNEXURE 8**;

(f) Contracts or agreements material to the scheme: There has been no contracts or agreements material to the scheme. Hence, not applicable;

(g) Memorandum and Articles of Associations of the Companies;

(h) Latest Annual Report of the Companies;

(i) Copy of the Audit Committee Report dated March 4, 2022 of the Second Applicant Company;

(j) Copy of the resolution passed by the Board of Directors of the First and Second Applicant Company dated March 4, 2022, approving the Scheme;

(k) Observation letters dated August 26, 2022 issued by BSE Limited and National Stock Exchange of India Limited to the Second Applicant Company;

(l) Copy of the report adopted by the Board of Directors of the First Applicant Company and Second Applicant Company as per the provisions of Section 232(2)(c) of the Act.

(m) Abridged Prospectus for First Applicant Company duly certified by Kunvarji Finstock Private Limited, a SEBI Registered Merchant Banker (**ANNEXURE 9**).

14. **Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending for the purpose of the Scheme*:***

(i) In terms of Regulation 37 of the Listing Regulations, BSE and NSE, by its letter, dated August 26, 2022, have issued its no objection to the Scheme. Copy of the said observation letter dated August 26, 2022 as received from BSE and NSE are enclosed as **ANNEXURE 10**.

(ii) As required by the SEBI Scheme Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the Company has filed its Complaint reports dated April 19, 2022 and May 16, 2022 with BSE and NSE. Copy of the said Complaint reports filed by the Company is enclosed as **ANNEXURE 11.**

(iii) The Scheme was filed by the Applicant Companies with the Mumbai Bench of the NCLT on February 18, 2023. The Hon'ble NCLT, Mumbai Bench has passed directions to convene Meetings(s) of Equity Shareholders of Second Applicant

Company vide an Order dated June 22, 2023. Copy of Order is attached herewith as **ANNEXURE 12.**

(iv) The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.

Other details regarding the Scheme required as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016:

15. Undertaking of the Amalgamating Company means all the Assets and Liabilities of the First Applicant Company and Second Applicant Company: *Refer Clause 7 of the Scheme of Amalgamation.*

16. In the opinion of the Board, the said scheme will be of advantage and beneficial to the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

17. This statement may be treated as an Explanatory Statement under Section 230(3), 232(1), 232(2) and 102 of the Act and the statement for the purposes of Rule 6(3) of the Rules.

18. After the Scheme is approved by the Equity Shareholders of Second Applicant Company, it will be further subject to the approval by the Hon'ble National Company Law Tribunal Mumbai Bench.

19. Compliance Report under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Second Applicant Company is attached herewith as **ANNEXURE 13.**

S/d-
Ms. Divya Kumat
Chairperson appointed by Hon'ble NCLT
for the Meeting of equity shareholders of the
Datamatics Global Services Limited

Dated this 5th day of July, 2023 at Mumbai.

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai – 400093.

ANNEXURE - 1

DELTA INFOSOLUTIONS PRIVATE LIMITED

Regd. Office: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai - 400093
Tel: +91 (22) 61020000/1/2. Fax: +91 (22)28343669. CIN: U72300MH1992PTC064911.

Certified True Copy of the Resolution passed by the Board of Directors ("the Board") of Delta Infosolutions Private Limited ("Delta" or "the Company") at their meeting held on Friday, March 4, 2022, at the registered office of the Company.

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), the rules and regulations made thereunder (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approval / consents / sanctions and permissions of the shareholders and / or creditors of the Company, sanction of the National Company Law Tribunal ("**the Tribunal**") constituted under the provisions of the Companies Act, 2013, as the case may be or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and such other approvals / permissions and such other regulatory authorities as may be required under applicable laws, regulations, and guidelines issued by the regulatory authorities, the consent of the Board of Directors of the Company (hereinafter referred to as "the Board") be and is hereby accorded to the Scheme of Amalgamation between Delta Infosolutions Private Limited ("**Delta**"/ "**Transferor Company**" / "**the Company**") and Datamatics Global Services Limited ("**Datamatics**"/ "**Transferee Company**") and their respective shareholders ("**Scheme**") providing for amalgamation and vesting of Delta into Datamatics, in the present form or with such alterations / modifications as may be approved or imposed or directed by the jurisdictional National Company Law Tribunal ("the Tribunal") as per the terms and conditions mentioned in the Scheme placed before the Board and initialed by the Director for the purposes of identification.

RESOLVED FURTHER THAT the Company be and is hereby authorized to make necessary applications to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approval(s) or sanction(s) for the Scheme and any other approvals required in connection with the Scheme.

RESOLVED FURTHER THAT Dr. Lalit S. Kanodia, Mr. Rahul L. Kanodia, Mr. Sameer L. Kanodia, Directors of the Company and Mr. Sandeep Mantri, Ms. Divya Kumat, authorised persons be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board/Company, inter alia, in order to:

(a) File the Scheme and / or any other document / information / details / submissions with the government, judicial, quasi-judicial and other statutory authorities or regulatory authorities

Delta Infosolutions Private Limited

including the Tribunal, or any other body or agency to obtain their approval(s) or sanction(s) to the provisions of the Scheme or for giving effect thereto;

(b) To make or assent to any alteration or modification to the Scheme as may be expedient or necessary or to satisfy any condition(s) / requirement(s) imposed by the Tribunal, or any statutory or regulatory authorities, as the case may be and may give such directions, as they may consider necessary and to settle any doubt, question, difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;

(c) To sign and file application(s) with the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable, seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors (if any) of the Company and other usual directions with respect to the Scheme, and where necessary, to take steps to convene and hold such meetings, as per such directions;

(d) To finalise and settle the draft of the notices for convening the shareholders' and/or creditors' meetings as directed by the Tribunal or otherwise and to finalise and settle the draft of the explanatory statement with any modifications as they may deem fit;

(e) Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carry all such other activities in relation to the meeting, if the Tribunal does not dispense with the meetings;

(f) Prepare, sign and file applications, petitions, documents, affidavits, vakalatnama, undertakings, reports, pleadings and other documents relating to the Scheme to the Tribunal or any other appropriate authority under the applicable provisions of the Act;

(g) To engage / ratify appointment of Counsels, Advocates, Solicitors, Chartered Accountants, and other professionals/intermediaries and to determine the scope of their work and terms and conditions including remuneration thereof;

(h) To apply and obtain approval from Central Government and / or such other regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, financial institutions, creditors, as may be considered necessary, for implementation of the Scheme;

(i) To approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable including but not limited to making filing with the concerned Registrar of Companies, Regional Director, Official Liquidator, Income Tax authorities and, other

Delta Infosolutions Private Limited

authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds, matters and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(j) Suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local or other regulatory authorities, including but not limited to the Sub-Registrar of Assurances, Customs authorities, GST authorities, Income Tax authorities, Sales Tax authorities, Value Added Tax and Entry Tax authorities, Employees' State Insurance and Provident Fund authorities, telephone authorities, electricity authorities, postal authorities, bankers and lenders and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned Sub-Registrar of Assurances;

(k) Settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;

(l) To authenticate any document, instrument, proceeding and record of the Company for the purpose of in relation to the Scheme and/or making the Scheme effective;

(m) Pay / authorise payments of stamp duties, taxes, charges, fees and such other payments as may be necessary, as provided in the draft Scheme;

(n) To file requisite forms with the Ministry of Corporate Affairs/ Registrar of Companies in connection with the Scheme during the process of sanction thereof, during the implementation of the Scheme and post sanction of the Scheme;

(o) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto."

RESOLVED FURTHER THAT Dr. Lalit S. Kanodia, Mr. Rahul L. Kanodia, Mr. Sameer L. Kanodia, Directors of the Company and Mr. Sandeep Mantri, Ms. Divya Kumat, authorised persons, be and are hereby severally authorised to give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or suo-moto in their absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper, subject to the approval of the Tribunal.

RESOLVED FURTHER THAT the appointment of valuer being CS Shreyansh M. Jain (IBBI Registration No. IBBI/RV/03/2019/12124), an independent registered valuer, and Merchant Banker being Kunvarji Finstock Private Limited (SEBI Registration Number INM000012564) be and is hereby ratified and approved for purposes of the Scheme.

RESOLVED FURTHER THAT the Share Exchange Ratio Report dated 4 March, 2022 submitted by CS Shreyansh M. Jain, Registered Valuer, on the share entitlement report/ share exchange ratio report as set out in the draft Scheme, placed before the Board, is hereby approved and adopted for the purposes of the Scheme.

RESOLVED FURTHER THAT the Fairness Opinion dated 4 March, 2022, a Category-I Merchant Banker, certifying the share exchange ratio report as placed before the Board, be and is hereby taken on record and approved for the purposes of the Scheme.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to relevant documents, wherever deemed necessary, as per the Articles of Association of the Company.

RESOLVED FURTHER THAT all the Directors of the Company and above authorized persons be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned with a request to act thereon."

For DELTA INFOSOLUTIONS PRIVATE LIMITED

Lalit Kanodia
Director
DIN: 00008050

Place: Mumbai
Date: March 17, 2022

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF DATAMATICS GLOBAL SERVICES LIMITED HELD ON FRIDAY, MARCH 04, 2022 AT 11.30 A.M. THROUGH VIDEO CONFERENCING.

APPROVAL OF SCHEME OF AMALGAMATION:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), the rules and regulations made thereunder (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approval / consents / sanctions and permissions of the shareholders and / or creditors of the Company, sanction of the National Company Law Tribunal ("**the Tribunal**") constituted under the provisions of the Companies Act, 2013, as the case may be or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and such other approvals / permissions and such other regulatory authorities as may be required under applicable laws, regulations, and guidelines issued by the regulatory authorities, the consent of the Board of Directors of the Company (hereinafter referred to as "the Board") be and is hereby accorded to the Scheme of Amalgamation between Delta Infosolutions Private Limited ("**Delta**"/ "**Transferor Company**") and Datamatics Global Services Limited ("**Datamatics**"/ "**Transferee Company**"/ "**the Company**") and their respective shareholders ("**Scheme**") providing for amalgamation and vesting of Delta into Datamatics, in the present form or with such alterations / modifications as may be approved or imposed or directed by the jurisdictional National Company Law Tribunal ("**the Tribunal**") as per the terms and conditions mentioned in the Scheme placed before the Board and initialed by the Director for the purposes of identification.

RESOLVED FURTHER THAT the Company be and is hereby authorized to make necessary applications to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approval(s) or sanction(s) for the Scheme and any other approvals required in connection with the Scheme.

RESOLVED FURTHER THAT Dr. Lalit S. Kanodia, Chairman & Whole-Time Director or Mr. Rahul L. Kanodia, Vice Chairman & CEO or Mr. Sandeep Mantri, Chief financial Officer or Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary ("**Authorised Persons**") be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board/Company, inter alia, in order to:

(a) File the Scheme and / or any other document / information / details / submissions with the government, judicial, quasi-judicial and other statutory authorities or regulatory authorities including the Tribunal, the Securities Exchange Board of India ("**SEBI**"), the National Stock

Exchange ("**NSE**") and the BSE Limited ("**BSE**") or any other body or agency to obtain their approval(s) or sanction(s) to the provisions of the Scheme or for giving effect thereto;

(b) To make or assent to any alteration or modification to the Scheme as may be expedient or necessary or to satisfy any condition(s) / requirement(s) imposed by the Tribunal, or any statutory or regulatory authorities, as the case may be and may give such directions, as they may consider necessary and to settle any doubt, question, difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;

(c) To sign and file application(s) with the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable, seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors (if any) of the Company and other usual directions with respect to the Scheme, and where necessary, to take steps to convene and hold such meetings, as per such directions;

(d) To finalise and settle the draft of the notices for convening the shareholders' and/or creditors' meetings as directed by the Tribunal or otherwise and to finalise and settle the draft of the explanatory statement with any modifications as they may deem fit;

(e) Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carry all such other activities in relation to the meeting, if the Tribunal does not dispense with the meetings;

(f) Prepare, sign and file applications, petitions, documents, affidavits, vakalatnama, undertakings, reports, pleadings and other documents relating to the Scheme to the Tribunal or any other appropriate authority under the applicable provisions of the Act;

(g) To engage / ratify appointment of Counsels, Advocates, Solicitors, Chartered Accountants, and other professionals/intermediaries and to determine the scope of their work and terms and conditions including remuneration thereof;

(h) To apply and obtain approval from Central Government and / or such other regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, financial institutions, creditors, as may be considered necessary, for implementation of the Scheme;

Datamatics Global Services Limited Mumbai

(i) To approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable including but not limited to making filing with the concerned Registrar of Companies, Regional Director, Official Liquidator, Income Tax authorities and, other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds, matters and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(j) Suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local or other regulatory authorities, including but not limited to the Sub-Registrar of Assurances, Customs authorities, GST authorities, Income Tax authorities, Sales Tax authorities, Value Added Tax and Entry Tax authorities, Employees' State Insurance and Provident Fund authorities, telephone authorities, electricity authorities, postal authorities, bankers and lenders and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned Sub-Registrar of Assurances;

(k) Settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;

(l) To authenticate any document, instrument, proceeding and record of the Company for the purpose of in relation to the Scheme and/or making the Scheme effective;

(m) Pay / authorise payments of stamp duties, taxes, charges, fees and such other payments, as may be necessary, unless the same are being borne by Delta and/ or the Promoter/ Promoter Group of the Company, as provided in the draft Scheme;

(n) To file requisite forms with the Ministry of Corporate Affairs/ Registrar of Companies in connection with the Scheme during the process of sanction thereof, during the implementation of the Scheme and post sanction of the Scheme;

(o) To file such application(s), as may be necessary, with the BSE and NSE for listing and admission of new shares issued by the Company to the shareholders of Delta;

Datamatics Global Services Limited Mumbai

(p) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto."

RESOLVED FURTHER THAT Dr. Lalit S. Kanodia, Chairman & Whole-Time Director or Mr. Rahul L. Kanodia, Vice Chairman & CEO or Mr. Sandeep Mantri, Chief Financial Officer or Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary, ("**Authorised Persons**"), be and are hereby severally authorised to give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or suo-moto, in their absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper, subject to the approval of the Tribunal.

RESOLVED FURTHER THAT the appointment of valuer being CS Shreyansh M. Jain (IBBI Registration No. IBBI/RV/03/2019/12124), an independent registered valuer, and Merchant Banker being Kunvarji Finstock Private Limited (SEBI Registration Number INM000012564) be and is hereby ratified and approved for purposes of the Scheme.

RESOLVED FURTHER THAT the Share Exchange Ratio Report dated 4 March, 2022 submitted by CS Shreyansh M. Jain, Registered Valuer, on the share entitlement report/ share exchange ratio report as set out in the draft Scheme, placed before the Board, is hereby approved and adopted for the purposes of the Scheme.

RESOLVED FURTHER THAT the Fairness Opinion dated 4 March, 2022, a Category-I Merchant Banker, certifying the share exchange ratio report as placed before the Board, be and is hereby taken on record and approved for the purposes of the Scheme.

RESOLVED FURTHER THAT the Board hereby appoints BSE to act as a designated stock exchange for the purpose of coordinating with SEBI for the proposed Scheme.

RESOLVED FURTHER THAT the report from the audit committee dated March 04, 2022, recommending the Scheme, taking into consideration, inter-alia the Share Exchange Ratio report and the Fairness Opinion as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT the report from the committee of Independent Directors dated March 04, 2022, recommending the Scheme, taking into consideration, inter-alia the Share Exchange Ratio report and the Fairness Opinion as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to relevant documents, wherever deemed necessary, as per the Articles of Association of the Company.

Datamatics Global Services Limited Mumbai

RESOLVED FURTHER THAT all the Directors of the Company and above authorized persons be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned with a request to act thereon."

CERTIFIED TRUE COPY

For Datamatics Global Services Limited

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Place: Mumbai
Date: March 17, 2022

ANNEXURE -2

PRE-SCHEME EQUITY SHAREHOLDING PATTERN OF DELTA INFOSOLUTIONS PRIVATE LIMITED ('TRANSFEROR COMPANY')

Sr. No.	Name of equity shareholder	No. of equity shares (FV INR 1 each)	% Holding
1.	Dr. Lalit S Kanodia	40,000	33.33%
2.	Mr. Sameer L Kanodia	40,000	33.33%
3.	Vikrant Trust	40,000	33.33%
	TOTAL	**1,20,000**	**100.00%**

For, Delta Infosolutions Private Limited

LALIT SURAJMAL KANODIA

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Date: 2023.07.05 16:02:44 +05'30'

_____

Dr. Lalit S. Kanodia
Director
DIN: 00008050

Date: July 05, 2023
Place: Mumbai

ANNEXURE 3

SHAREHOLDING OF THE PROMOTERS OF THE DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') PRE SCHEME AS ON JUNE 16, 2023

Sr.No	Name of Promoter	Number of Shares Held	Percentage of Equity Share Capital
1	Lalit Surajmal Kanodia	16,39,765	2.78%
2	Asha Lalit Kanodia	13,79,522	2.34%
3	Sameer Lalit Kanodia	20,44,875	3.47%
4	Shubhlakshmi Dani	17,80,000	3.02%
5	Priyadarshini Kanodia	2,49,852	0.42%
6	Yogendra Kanodia HUF	1,475	0.00%
7	Rahul Lalit Kanodia	209	0.00%
8	Chandravati S Kanodia	36	0.00%
9	Lalit S. Kanodia HUF – 2	0	0.00%
10	Amrita Vidur Bhogilal	0	0.00%
11	Aneesha Aditya Dalmia	0	0.00%
12	Rashmi Yogendra Kanodia	8,600	0.01%
13	Delta Infosolutions Private Limited	3,20,98,742	54.45%
Total		**3,92,03,076**	**66.50%**

For Datamatics Global Services Limited

DIVYA KUMAT

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Date: 2023.07.05 16:05:36 +05'30'

Divya Kumat
EVP, Chief Legal Officer and Company Secretary

Place: Mumbai
Date: July 05, 2023

SHAREHOLDING OF THE PROMOTERS OF THE DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

Sr.No	Name of Promoter	Number of Shares Held	Percentage of Equity Share Capital
1	Lalit Surajmal Kanodia	1,23,38,276	20.93%
2	Asha Lalit Kanodia	13,79,522	2.34%
3	Sameer Lalit Kanodia	1,27,43,386	21.62%
4	Shubhlakshmi Dani	17,80,000	3.02%
5	Priyadarshini Kanodia	2,49,852	0.42%
6	Yogendra Kanodia HUF	1,475	0.00%
7	Rahul Lalit Kanodia	209	0.00%
8	Chandravati S Kanodia	36	0.00%
9	Lalit S. Kanodia HUF - 2	0	0.00%
10	Amrita Vidur Bhogilal	0	0.00%
11	Aneesha Aditya Dalmia	0	0.00%
12	Rashmi Yogendra Kanodia	8,600	0.01%
13	Vikrant Trust (Lalit Surajmal Kanodia, Priyadarshini Kanodia, Rahul Kanodia - Trustees)	1,07,01,720	18.15%
Total		**3,92,03,076**	**66.50%**

For Datamatics Global Services Limited

DIVYA KUMAT

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Date: 2023.07.05 16:06:05 +05'30'

Divya Kumat
EVP, Chief Legal Officer and Company Secretary

Place: Mumbai
Date: July 05, 2023

Name of Listed Entity : DATAMATICS GLOBAL SERVICES LIMITED
Script Code and name : NSE - DATAMGLOB , BSE - 532528
Shareholding pattern as per Reg. 31(1)(b)

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') PRE SCHEME AS ON JUNE 16, 2023

The Listed entity is required to submit the following declaration to the extent of submission of information

		Promoter and Promoter Group	Public	Non Promoter Non Public
Sr. No.	Particulars	Yes/No	Yes/No	Yes/No
1	Whether the Listed Entity has issued any partly paid up shares?	NO	NO	NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	NO	NO	NO
3	Whether the Listed Entity has any shares against which depository receipts are issued?	NO	NO	NO
4	Whether the Listed Entity has any shares in locked-in?	NO	NO	NO
5	Whether any shares held by promoters are pledged or otherwise encumbered?	NO	NA	NA
6	Whether the Listed Entity has issued any Differential Voting Rights?	NO	NO	NO

Table I - Summary Statement holding of specified securities

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') PRE SCHEME AS ON JUNE 16, 2023

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of Voting Rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	**Promoter and Promoter Group**	10	39203076	0	0	39203076	66.50	39203076	0	39203076	66.50	0	0	0	0.00	0.00	0.00	39203076
(B)	**Public**	41008	19746261	0	0	19746261	33.50	19746261	0	19746261	33.50	0	0	0	0.00	0.00	0.00	19680281
(C)	**Non Promoter - Non Public**	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
(C1)	**Shares underlying DRs**	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
(C2)	**Shares held by Employee Trusts**	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
	Total	**41018**	**58949337**	**0**	**0**	**58949337**	**100**	**58949337**	**0**	**58949337**	**100**	**0**	**0**	**0**	**0**	**0**	**0**	**58883357**

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF THE PROMOTERS OF THE DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') PRE SCHEME AS ON JUNE 16, 2023

Face Value 5.00

	Category and Name of the shareholders (I)	Entity type i.e. promoter OR promoter group entity (except promoter)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X) (XI)=(VII)+(X) as a % of	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	**Indian**																		
(a)	**Individuals/Hindu Undivided Family**		**8**	**7104334**	**0**	**0**	**7104334**	**12.05**	**7104334**	**0**	**7104334**	**12.05**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**7104334**
	SAMEER LALIT KANODIA	GROUP	0	2044875	0	0	2044875	3.47	2044875	0	2044875	3.47	0	0	0	0.00	0	0.00	2044875
	SHUBHLAKSHMI DANI	GROUP	0	1780000	0	0	1780000	3.02	1780000	0	1780000	3.02	0	0	0	0.00	0	0.00	1780000
	LALIT SURAJMAL KANODIA	PROMOTER	0	1639765	0	0	1639765	2.78	1639765	0	1639765	2.78	0	0	0	0.00	0	0.00	1639765
	ASHA LALIT KANODIA	PROMOTER	0	1379522	0	0	1379522	2.34	1379522	0	1379522	2.34	0	0	0	0.00	0	0.00	1379522
	PRIYADARSHINI KANODIA	GROUP	0	249852	0	0	249852	0.42	249852	0	249852	0.42	0	0	0	0.00	0	0.00	249852
	YOGENDRA KANODIA HUF	GROUP	0	1475	0	0	1475	0.00	1475	0	1475	0.00	0	0	0	0.00	0	0.00	1475
	RAHUL LALIT KANODIA	GROUP	0	209	0	0	209	0.00	209	0	209	0.00	0	0	0	0.00	0	0.00	209
	CHANDRAVATI S KANODIA	GROUP	0	36	0	0	36	0.00	36	0	36	0.00	0	0	0	0.00	0	0.00	36
	LALIT S. KANODIA HUF - 2	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	AMRITA VIDUR BHOGILAL	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	ANEESHA ADITYA DALMIA	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	RASHMI YOGENDRA KANODIA	GROUP	1	8600	0	0	8600	0.01	8600	0	8600	0.01	0	0	0	0.00	0	0.00	8600
(b)	**Central Government/State Government(s)**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**
(c)	**Financial Institutions / Banks**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**
(d)	**Any Other (specify)**		**0**	**0**	**0**	**0**	**0**	**0.00**							**0**	**0.00**	**0**	**0.00**	**0**
(d)(i)	**Bodies Corporate**		**1**	**32098742**	**0**	**0**	**32098742**	**54.45**	**32098742**	**0**	**32098742**	**54.45**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**32098742**
	DELTA INFOSOLUTIONS PRIVATE LIMITED	PROMOTER	0	32098742	0	0	32098742	54.45	32098742	0	32098742	54.45	0	0	0	0.00	0	0.00	32098742
(d)(ii)	NBFC Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(d)(iii)	Trust		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	Sub Total (A)(1)		**10**	**39203076**	**0**	**0**	**39203076**	**66.4985**	**39203076**	**0**	**39203076**	**66.5**	**0**	**0**	**0**	**0**	**0**	**0**	**39203076**
2	**Foreign**																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(e)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(e)(i)	Bodies Corporate		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	Sub Total (A)(2)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		**10**	**39203076**	**0**	**0**	**39203076**	**66.5**	**39203076**	**0**	**39203076**	**66.5**	**0**	**0**	**0**	**0**	**0**	**0**	**39203076**

Table III - Statement showing Shareholding Pattern of the Public shareholder

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ("TRANSFEREE COMPANY") PRE SCHEME AS ON JUNE 16, 2023

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-equity shares held (V)	Nos. of underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares in dematerialized form (XIV)	Sub-categorization of shares (XV) Shareholding (No. of shares) under		
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total held (b)	No. (a) (Not applicable)	As a % of total held (b) (Not Applicable)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
									Class X	Class Y	Total											
1	**Institutions (Domestic)**																					
(a)	Mutual Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Alternate Investment Funds		3	114441	0	0	114441	0.19	114441	0	114441	0.19	0	0	0	0.00	0	0.00	114441	0	0	0
(d)	Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(f)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)	Asset Reconstruction Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(k)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Qualified Institutional Buyer		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(1)		**3**	**114441**	**0**	**0**	**114441**	**0.1941**	**114441**	**0**	**114441**	**0.1944**	**0**	**0**	**0**	**0**	**0**	**0**	**114441**	**0**	**0**	**0**
2	**Institutions (Foreign)**																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(d)	Foreign Portfolio Investors Category I		34	1249876	0	0	1249876	2.12	1249876	0	1249876	2.12	0	0	0	0.00	0	0.00	1249876	0	0	0
(e)	Foreign Portfolio Investors Category II		4	299599	0	0	299599	0.51	299599	0	299599	0.51	0	0	0	0.00	0	0.00	299599	0	0	0
(f)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(i)	FII		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(ii)	Foreign Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(iii)	Foreign Portfolio Investors Category		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(iv)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(2)		**38**	**1549475**	**0**	**0**	**1549475**	**2.6285**	**1549475**	**0**	**1549475**	**2.6322**	**0**	**0**	**0**	**0**	**0**	**0**	**1549475**	**0**	**0**	**0**
3	**Central Government/State Government(s)**																					
(a)	Central Government / President of India		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(d)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	OTHERS/OTHERS Promoter		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
4	**Non-institutions**																					
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Directors and their relatives (excluding independent directors and nominee directors)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Key Managerial Personnel		1	200	0	0	200	0.00	200	0	200	0.00	0	0	0	0.00	0	0.00	200	0	0	0
(d)	Relatives of promoters (other than immediate relatives of promoters disclosed under 'Promoter and Promoter Group' category)		1	5000	0	0	5000	0.01	5000	0	5000	0.01	0	0	0	0.00	0	0.00	5000	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is'trustee', 'beneficiary', or 'author of the trust'		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	82234	0	0	82234	0.14	0	0	0	0.14	0	0	0	0.00	0	0.00	82234	0	0	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs		39275	7600849	0	0	7600849	12.89	7600849	0	7600849	12.89	0	0	0	0.00	0	0.00	7534869	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		20	3739932	0	0	3739932	6.34	3739932	0	3739932	6.34	0	0	0	0.00	0	0.00	3739932	0	0	0
	SHALINAK JAGDISH SHAH	AAQPS1939J	0	999149	0	0	999149	1.69	999149	0	999149	1.69	0	0	0	0.00	0	0.00	999149	0	0	0
	JAGDISH AMRITLAL SHAH	AAJPS1641L	0	800000	0	0	800000	1.36	800000	0	800000	1.36	0	0	0	0.00	0	0.00	800000	0	0	0
(i)	Non Resident Indians (NRIs)		786	392274	0	0	392274	0.67	392274	0	392274	0.67	0	0	0	0.00	0	0.00	392274	0	0	0
(j)	Foreign National		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(l)	Bodies Corporate		181	5818590	0	0	5818590	9.87	5818590	0	5818590	9.87	0	0	0	0.00	0	0.00	5818590	0	0	0
	UNIVERSAL TRUSTEES PRIVATE	AAJTA4500C	0	4600000	0	0	4600000	7.80	4600000	0	4600000	7.80	0	0	0	0.00	0	0.00	4600000	0	0	0
(m)	Any Other (specify)		702	443266	0	0	443266	0.75	443266	0	443266	0.75	0	0	0	0.00	0	0.00	443266	0	0	0
(m)(i)	Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(ii)	HUF		696	440113	0	0	440113	0.75	440113	0	440113	0.75	0	0	0	0.00	0	0.00	440113			
(m)(ii)	Clearing Member		6	3153	0	0	3153	0.01	3153	0	3153	0.01	0	0	0	0.00	0	0.00	3153	0	0	0
(m)(iii)	Unclaimed Shares		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(iv)	Foreign Govt.		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(v)	Not Mapped		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(vi)	Escrow Demat A/C		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(4)		**40967**	**18082345**	**0**	**0**	**18082345**	**30.67**	**18082345**	**0**	**18082345**	**30.67**	**0**	**0**	**0**	**0**	**0**	**0**	**18016365**	**0**	**0**	**0**
	Total Public Shareholding (B)=(B)(1		**41008**	**19746261**	**0**	**0**	**19746261**	**33.5016**	**19746261**	**0**	**19746261**	**33.5016**	**0**	**0**	**0**	**0**	**0**	**0**	**19680281**	**0**	**0**	**0**

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') PRE SCHEME AS ON JUNE 16, 2023

Face Value 5.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(C1)	Custodian/ DR Holder		0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	0
(C2)	Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**	**0.00**	**0**

Name of Listed Entity : DATAMATICS GLOBAL SERVICES LIMITED
Script Code and name : NSE - DATAMGLOB , BSE - 532528
Shareholding pattern as per Reg. 31(1)(b)

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

The Listed entity is required to submit the following declaration to the extent of submission of information

		Promoter and Promoter Group	Public	Non Promoter Non Public
Sr. No.	Particulars	Yes/No	Yes/No	Yes/No
1	Whether the Listed Entity has issued any partly paid up shares?	NO	NO	NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	NO	NO	NO
3	Whether the Listed Entity has any shares against which depository receipts are issued?	NO	NO	NO
4	Whether the Listed Entity has any shares in locked-in?	NO	NO	NO
5	Whether any shares held by promoters are pledged or otherwise encumbered?	NO	NA	NA
6	Whether the Listed Entity has issued any Differential Voting Rights?	NO	NO	NO

Table I - Summary Statement holding of specified securities

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of Voting Rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	10	39203076	0	0	39203076	66.50	39203076	0	39203076	66.50	0	0	0	0.00	0.00	0.00	39203076
(B)	Public	41008	19746261	0	0	19746261	33.50	19746261	0	19746261	33.50	0	0	0	0.00	0.00	0.00	19680281
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
	Total	**41018**	**58949337**	**0**	**0**	**58949337**	**100.00**	**58949337**	**0**	**58949337**	**100.00**	**0**	**0**	**0**	**0.00**	**0.00**	**0.00**	**58883357**

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

	Category and Name of the shareholders (I)	Entity type i.e. promoter OR promoter group entity (except promoter)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X) (XI)=(VII)+(X) as a % of	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	**Indian**																		
(a)	**Individuals/Hindu Undivided Family**		**10**	**39203076**	**0**	**0**	**39203076**	**66.50**	**39203076**	**0**	**39203076**	**66.50**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**39203076**
	SAMEER LALIT KANODIA	GROUP	0	12743386	0	0	12743386	21.62	12743386	0	12743386	21.62	0	0	0	0.00	0	0.00	12743386
	SHUBHLAKSHMI DANI	GROUP	0	1780000	0	0	1780000	3.02	1780000	0	1780000	3.02	0	0	0	0.00	0	0.00	1780000
	LALIT SURAJMAL KANODIA	PROMOTER	0	12338276	0	0	12338276	20.93	12338276	0	12338276	20.93	0	0	0	0.00	0	0.00	12338276
	ASHA LALIT KANODIA	PROMOTER	0	1379522	0	0	1379522	2.34	1379522	0	1379522	2.34	0	0	0	0.00	0	0.00	1379522
	PRIYADARSHINI KANODIA	GROUP	0	249852	0	0	249852	0.42	249852	0	249852	0.42	0	0	0	0.00	0	0.00	249852
	YOGENDRA KANODIA HUF	GROUP	0	1475	0	0	1475	0.00	1475	0	1475	0.00	0	0	0	0.00	0	0.00	1475
	RAHUL LALIT KANODIA	GROUP	0	209	0	0	209	0.00	209	0	209	0.00	0	0	0	0.00	0	0.00	209
	CHANDRAVATI S KANODIA	GROUP	0	36	0	0	36	0.00	36	0	36	0.00	0	0	0	0.00	0	0.00	36
	LALIT S. KANODIA HUF - 2	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	AMRITA VIDUR BHOGILAL	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	ANEESHA ADITYA DALMIA	GROUP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	RASHMI YOGENDRA KANODIA	GROUP	0	8600	0	0	8600	0.01	8600	0	8600	0.01	0	0	0	0.00	0	0.00	8600
	VIKRANT TRUST (LALIT SURAJMAL KANODIA, PRIYADARSHINI KANODIA, RAHUL KANODIA - TRUSTEES)	GROUP	0	10701720	0	0	10701720	18.15	10701720	0	10701720	18.15	0	0	0	0.00	0	0.00	10701720
(b)	**Central Government/State Government(s)**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**
(c)	**Financial Institutions / Banks**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**
(d)	**Any Other (specify)**		**0**	**0**	**0**	**0**	**0**	**0.00**							**0**	**0.00**	**0**	**0.00**	**0**
(d)(i)	**Bodies Corporate**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**
(d)(ii)	NBFC Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(d)(iii)	Trust		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	Sub Total (A)(1)		**10**	**39203076**	**0**	**0**	**39203076**	**66.4985**	**39203076**	**0**	**39203076**	**66.5**	**0**	**0**	**0**	**0**	**0**	**0**	**39203076**
2	**Foreign**																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(e)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(e)(i)	Bodies Corporate		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	Sub Total (A)(2)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		**10**	**39203076**	**0**	**0**	**39203076**	**66.5**	**39203076**	**0**	**39203076**	**66.5**	**0**	**0**	**0**	**0**	**0**	**0**	**39203076**

Table III - Statement showing Shareholding Pattern of the Public shareholder

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares (XV) Shareholding (No. of shares) under		
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
									Class X	Class Y	Total											
1	**Institutions (Domestic)**																					
(a)	Mutual Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Alternate Investment Funds		3	114441	0	0	114441	0.19	114441	0	114441	0.19	0	0	0	0.00	0	0.00	114441	0	0	0
(d)	Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(f)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)	Asset Reconstruction Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(k)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Qualified Institutional Buyer		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(1)		**3**	**114441**	**0**	**0**	**114441**	**0.19**	**114441**	**0**	**114441**	**0.19**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**114441**	**0**	**0**	0
2	**Institutions (Foreign)**																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(d)	Foreign Portfolio Investors Category I		34	1249876	0	0	1249876	2.12	1249876	0	1249876	2.12	0	0	0	0.00	0	0.00	1249876	0	0	0
(e)	Foreign Portfolio Investors Category II		4	299599	0	0	299599	0.51	299599	0	299599	0.51	0	0	0	0.00	0	0.00	299599	0	0	0
(f)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(i)	FII		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(ii)	Foreign Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(iii)	Foreign Portfolio Investors Category III		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(g)(iv)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(2)		**38**	**1549475**	**0**	**0**	**1549475**	**2.63**	**1549475**	**0**	**1549475**	**2.63**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**1549475**	**0**	**0**	0
3	**Central Government/State Government(s)**																					
(a)	Central Government / President of India		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(d)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	OTHERS/OTHERS Promoter		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**0**	0
4	**Non-institutions**																					
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(b)	Directors and their relatives (excluding independent directors and nominee directors)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(c)	Key Managerial Personnel		1	200	0	0	200	0.00	200	0	200	0.00	0	0	0	0.00	0	0.00	200	0	0	0
(d)	Relatives of promoters (other than immediate relatives of promoters disclosed under 'Promoter and Promoter Group' category)		1	5000	0	0	5000	0.01	5000	0	5000	0.01	0	0	0	0.00	0	0.00	5000	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is'trustee', 'beneficiary', or 'author of the trust'		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	82234	0	0	82234	0.14	0	0	0	0.14	0	0	0	0.00	0	0.00	82234	0	0	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs		39275	7600849	0	0	7600849	12.89	7600849	0	7600849	12.89	0	0	0	0.00	0	0.00	7534869	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		20	3739932	0	0	3739932	6.34	3739932	0	3739932	6.34	0	0	0	0.00	0	0.00	3739932	0	0	0
	SHAUNAK JAGDISH SHAH		0	999149	0	0	999149	1.69	999149	0	999149	1.69	0	0	0	0.00	0	0.00	999149	0	0	0
	JAGDISH AMRITLAL SHAH		0	800000	0	0	800000	1.36	800000	0	800000	1.36	0	0	0	0.00	0	0.00	800000	0	0	0
(i)	Non Resident Indians (NRIs)		786	392274	0	0	392274	0.67	392274	0	392274	0.67	0	0	0	0.00	0	0.00	392274	0	0	0
(j)	Foreign National		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(l)	Bodies Corporate		181	5818590	0	0	5818590	9.87	5818590	0	5818590	9.87	0	0	0	0.00	0	0.00	5818590	0	0	0
	UNIVERSAL TRUSTEES PRIVATE		0	4600000	0	0	4600000	7.80	4600000	0	4600000	7.80	0	0	0	0.00	0	0.00	4600000	0	0	0
(m)	Any Other (specify)		702	443266	0	0	443266	0.75	443266	0	443266	0.75	0	0	0	0.00	0	0.00	443266	0	0	0
(m)(i)	Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(ii)	HUF		696	440113	0	0	440113	0.75	440113	0	440113	0.75	0	0	0	0.00	0	0.00	440113			
(m)(ii)	Clearing Member		6	3153	0	0	3153	0.01	3153	0	3153	0.01	0	0	0	0.00	0	0.00	3153	0	0	0
(m)(iii)	Unclaimed Shares		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(iv)	Foreign Govt.		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(v)	Not Mapped		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
(m)(vi)	Escrow Demat A/C		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0
	Sub Total (B)(4)		**40967**	**18082345**	**0**	**0**	**18082345**	**30.67**	**18082345**	**0**	**18082345**	**30.67**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**18016365**	**0**	**0**	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		**41008**	**19746261**	**0**	**0**	**19746261**	**33.50**	**19746261**	**0**	**19746261**	**33.50**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**19680281**	**0**	**0**	0

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Name of Listed Entity: DATAMATICS GLOBAL SERVICES LIMITED

SHAREHOLDING OF DATAMATICS GLOBAL SERVICES LIMITED ('TRANSFEREE COMPANY') AFTER THE SCHEME BECOMES EFFECTIVE

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(C1)	Custodian/ DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
(C2)	Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**	**0.00**	**0**

Kanu Doshi Associates LLP
Chartered Accountants

Mumbai Address : 203, The Summit, Hanuman Road,
Western Express Highway, Vile Parle (E), Mumbai - 400 057
T : 022-2615 0100 / 111 / 112 • F : 022 2615 0113

Pune Address : 123, Sohrab Hall, 21 Sassoon Road,
Opp. Jehangir Hospital, Pune - 411001 • T : 020 4906 7177
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Independent Auditor's Report

To,
The Members of **DELTA INFOSOLUTIONS PRIVATE LIMITED**

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **DELTA INFOSOLUTIONS PRIVATE LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary companies mentioned in Annexure A (the Holding Company and its subsidiary companies together referred to as "the Group"), which comprises of the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss(including Other Comprehensive loss), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on our audit and on the consideration of report of the other auditor on consolidated financial statements of the subsidiary company referred in the paragraph on "Other Matters" below, the aforesaid Consolidated 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 their Consolidated state of affairs of the Group as at March 31, 2022 and their consolidated financial performance (comprising of consolidated profit and consolidated other comprehensive loss), their consolidated Cash flow and consolidated statement of changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India (ICAI), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

1. We did not audit the Consolidated financial statements / information of Datamatics Global Services Limited (Subsidiary Company) which includes 20 step down subsidiaries included in the consolidated financial statements whose financial statements reflect consolidated total assets of Rs. 11,097.41 millions as at March 31, 2022 and Consolidated total revenue of Rs. 12,010.47 millions, net cash inflow

of Rs. 688.98 millions , total comprehensive income (comprising of profit and other comprehensive loss) of Rs. 1,525.62 millions /- for the year ended March 31, 2022.This Consolidated financial statements of Subsidiary Company and other financial information have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements and our report is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

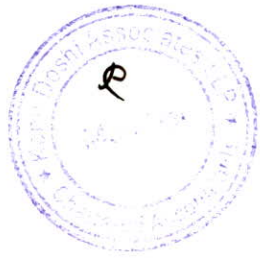
The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated Financial position, the consolidated Financial performance, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the consolidated Financial Statements of which we are the independent auditors. For the other entities included in the consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Financial Statements of which we are the

independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditor on Consolidated financial statements of a subsidiary referred to in Point 1 in the paragraph on "Other Matters", we report, to the extent applicable, that:

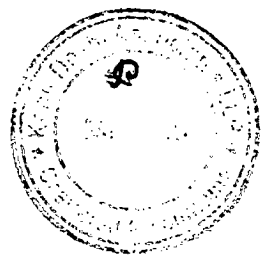
a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Holding Company, its subsidiaries included in the Group, so far as appears from our examination of those books and report of the other auditor.

c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss (including other comprehensive loss), and the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiaries included in the Group including relevant records for the purpose of preparation of the aforesaid consolidated financial statements.

d) In our opinion, the consolidated 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 of the Company as on March 31, 2022, taken on record by the Board of Directors of the Company, none of the Directors of the Company and its associate company 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 Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

g) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Subsidiary companies incorporated in India, wherever applicable, to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Subsidiary companies incorporated in India is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group– Refer Note 49 to the consolidated financial statements.

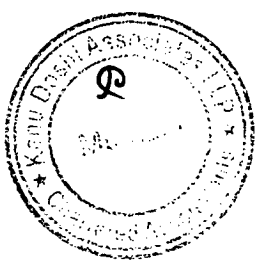
ii) The Group did not have any material foreseeable losses on long term contracts including derivatives contacts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

iv) a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:



- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

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

v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

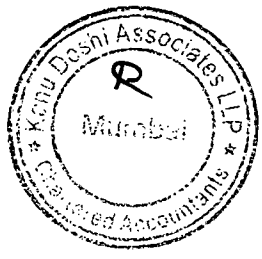
Kunal Vakharia
Partner
Membership No: 148916
UDIN: 22148916APHZWY9559

Place: Mumbai
Date: 24th June 2022

ANNEXURE A TO THE AUDITORS' REPORT

Sr. No.	Name	Subsidiary/ Step Down Subsidiary
1	Datamatics Global Services Limited	Subsidiary
2	Datamatics Information Solutions Limited *	Step down Subsidiary
3	Datamatics Global Services Inc	Step Down Subsidiary
4	Datamatics Infotech Limited	Step Down Subsidiary
5	Datamatics Global Services Pty. Limited	Step Down Subsidiary
6	Datamatics Global Technologies Limited	Step Down Subsidiary
7	Datamatics Global Technologies AG	Step Down Subsidiary
8	Datamatics Global Services FZ LLC	Step Down Subsidiary
9	Datamatics Global Services B.V.	Step Down Subsidiary
10	Datamatics Staffing Services Limited#	Step Down Subsidiary
11	Datamatics Global Services Corp##	Step Down Subsidiary
12	Datamatics Robotics Software Inc	Step Down Subsidiary
13	Datamatics Robotics Software Limited	Step Down Subsidiary
14	RJ Globus Inc	Step Down Subsidiary
15	Lumina Datamatics Assessment and Analytics, LLC**	Step Down Subsidiary
16	RJ Globus Solutions Private Limited***	Step Down Subsidiary
17	Lumina Datamatics Limited	Step Down Subsidiary
18	LDR eRetail Limited	Step Down Subsidiary
19	Lumina Datamatics Inc	Step Down Subsidiary
20	Lumina Datamatics GmbH	Step Down Subsidiary
21	Datamatics foundation###	Step Down Subsidiary

* Stepdown subsidiary w.e.f July 7, 2021 until then it was a joint venture
** Dissolved w.e.f February 18, 2022
*** Struck off by ROC vide letter dated October 29, 2021
# Wholly owned step down subsidiary w.e.f February 16, 2022
Merged into RJ Globus Solutions Inc w.e.f December 31, 2021 and name of the merged entity changed to Datamatics Global Services Corp
Wholly owned Step Down Subsidiary w.e.f November 23, 2021



ANNEXURE B TO THE 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")

In conjunction with our audit of the consolidated financial statements **DELTA INFOSOLUTIONS PRIVATE LIMITED** ("hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2022, we have audited the internal financial control over financial reporting of the Holding company and its subsidiary companies incorporated in India, wherever applicable, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Holding Company and its subsidiary companies incorporated in India, wherever applicable, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Holding Company and its subsidiary companies incorporated in India, wherever applicable, 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 respective 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("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on, the Holding Company's and its subsidiary companies' incorporated in India, wherever applicable,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, to the extent applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the paragraph on 'Other Matters', is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's and its subsidiary companies incorporated in India, wherever applicable, internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and based on the opinion expressed in the report of other auditor, the Holding Company and its subsidiary companies incorporated in India, wherever applicable, have, 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 controls over financial reporting criteria established by the Holding Company and its subsidiary companies incorporated in India, wherever applicable, 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 Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

Kunal Vakharia
Partner
Membership No: 148916
UDIN: 22148916APHZWY9559

Place: Mumbai
Date: 24th June 2022

Delta Infosolutions Private Limited
Consolidated Financial Statements as at March 31, 2022

Balance Sheet as at March 31, 2022

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,147.21	1,155.00
Capital work-in-progress	3	34.34	-
Goodwill	4	732.68	724.50
Other intangible assets	4	78.88	81.63
Right-to-use assets	4	132.23	173.27
Financial assets			
i. Investments	5	490.80	106.02
ii. Loans	6	0.01	0.27
iii. Other financial assets	7	124.31	131.43
Deferred tax assets	8	168.68	153.88
Non-current tax assets	9	166.51	137.33
Other non-current assets	10	15.93	6.82
Total non-current assets		**3,091.58**	**2,670.15**
Current assets			
Financial assets			
i. Investments	11	2,243.69	1,459.25
ii. Trade receivables	12	2,445.04	1,835.01
iii. Cash and cash equivalents	13	1,680.45	993.56
iv. Bank balances other than (iii) above	14	393.63	134.31
v. Loans	15	2.73	4.65
vi. Other financial assets	16	877.17	1,593.89
Current tax assets	17	64.13	75.32
Other current assets	18	299.16	321.03
Total current assets		**8,006.00**	**6,417.02**
Assets held for sale		12.34	-
		12.34	**-**
Total Assets		**11,109.92**	**9,087.17**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	0.12	0.12
Other equity	19(b)	4,678.66	3,902.22
Equity attributable to owners of the Company		**4,678.78**	**3,902.34**
Non-controlling interests		3,867.69	3,254.06
Total equity		**8,546.47**	**7,156.40**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	64.64	105.00
ii. Other financial liabilities	21	15.84	5.13
Provisions	22	272.96	272.15
Other non-current liabilities	23	50.00	-
Total non-current liabilities		**403.44**	**382.28**
Current liabilities			
Financial liabilities			
i. Borrowings	24	480.00	-
ii. Lease liabilities	25	85.57	95.68
iii. Trade payables	26		
Dues of Micro and small enterprises		15.09	7.88
Dues other than Micro and small enterprises		984.14	887.65
iv. Other financial liabilities	27	17.27	44.20
Other current liabilities	28	480.85	394.55
Provisions	29	86.87	90.94
Current tax liabilities	30	10.22	27.59
Total current liabilities		**2,160.01**	**1,548.49**
Total liabilities		**2,563.45**	**1,930.77**
Total Equity and Liabilities		**11,109.92**	**9,087.17**

The accompanying notes forming an integral part of the consolidated financial statements

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

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 24th June, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

Delta Infosolutions Private Limited
Consolidated Financial Statements as at March 31, 2022

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

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Revenue from Operations	31	12,010.47	11,490.53
Other Income	32	263.43	107.52
Total income		**12,273.90**	**11,598.05**
Expenses			
Purchase of products and licenses	33	8.31	105.09
Employee Benefit Expenses	34	7,836.91	7,707.86
Finance Costs	35	28.90	32.44
Depreciation and Amortisation Expenses	36	333.00	394.81
Other Expenses	37	2,232.91	2,256.31
Total expenses		**10,440.03**	**10,496.51**
Profit before exceptional items and tax		**1,833.87**	**1,101.54**
Exceptional items	38	86.71	(13.43)
Profit before share of net profits of investments accounted for using the equity method and tax		**1,920.58**	**1,088.11**
Share of net profits of associates and joint ventures accounted for using the equity method		(0.34)	4.36
Profit before tax		**1,920.24**	**1,092.47**
Tax expense			
- Current tax	8(a)	383.35	313.36
- Deferred tax	8(a)	(16.81)	(59.58)
Total tax expense		**366.54**	**253.78**
Profit for the year		**1,553.70**	**838.69**
Share of Non controlling Interest in Profit for the year		696.44	405.88
Profit for the year		**857.26**	**432.81**

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

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(20.40)	(6.93)
Changes in fair value of FVOCI instruments		20.19	9.30
Tax relating to above		5.33	0.95
		5.12	**3.32**
Items that will be reclassified to profit or loss			
Cash flow Hedges		29.62	112.32
Foreign currency translation reserve movement		(75.42)	156.67
Tax relating to above		(7.45)	(28.27)
		(53.25)	**240.72**
		(48.13)	**244.04**
Share of Non Controlling interest in Other Comprehensive income		(21.34)	119.70
OCI for the year		**(26.79)**	**124.34**
Total comprehensive income for the year		**830.47**	**557.15**
Earnings per Equity Share (of Rs. 5 each)	45		
- Basic (In Rs.)		7,143.86	3,606.78
- Diluted (In Rs.)		7,143.86	3,606.78

The accompanying notes forming an integral part of the consolidated financial statements

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

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 24th June, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

Delta Infosolutions Private Limited
Consolidated Financial Statements as at March 31, 2022

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

A. Equity share capital

Particulars	(INR in millions)
As at March 31, 2020	0.12
Changes in equity share capital	-
As at March 31, 2021	0.12
Changes in equity share capital	-
As at March 31, 2022	0.12

B. Other equity

(INR in millions)

Particulars	Reserves and surplus						Other comprehensive income				Total other equity	Attributable to non-controlling interests	Total other
	Securities premium	Retained earnings	ESOP reserve	General reserve	Capital reserve	Capital redemption reserve	Equity investments	Actuarial gains and losses	Cash flow hedging reserve	Foreign currency translation reserve			
As at March 31, 2020	-	1,439.20	5.83	586.89	534.66	744.28	1.31	(41.02)	(17.95)	486.83	3,740.02	3,344.29	7,084.32
Profit for the year	-	432.81	-	-	-	-	-	-	-	-	432.81	405.88	838.69
Sale of subsidiary	-	(193.69)	-	-	-	-	-	-	-	(212.22)	(405.91)	(667.71)	(1,073.62)
Issue share on premium	2.20	-	-	-	-	-	-	-	-	-	2.20	1.84	4.04
Non controlling interest	-	10.09	-	-	-	-	-	0.10	-	0.29	10.47	35.48	45.95
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	16.03	16.03
ESOP revocation	-	1.02	(5.83)	-	-	-	-	-	-	-	(4.82)	(4.03)	(8.85)
RSU Expenses	-	-	3.10	-	-	-	-	-	-	-	3.10	2.59	5.68
Other comprehensive income	-	-	-	-	-	-	4.64	(2.84)	43.26	79.28	124.34	119.70	244.04
As at March 31, 2021	2.20	1,689.43	3.10	586.89	534.66	744.28	5.95	(43.76)	25.30	354.17	3,902.22	3,254.06	7,156.28
Profit for the year	-	857.26	-	-	-	-	-	-	-	-	857.26	696.44	1,553.70
Disposal/Stickoff of subsidiary	-	(0.05)	-	-	-	-	-	-	-	-	(0.05)	-	(0.05)
Issue share on premium	1.16	-	-	-	-	-	-	-	-	-	1.16	-	1.16
Purchases of stake of JV	-	16.30	-	-	-	-	-	-	-	-	16.30	0.40	16.70
Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	(1.84)	(1.84)
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	7.10	7.10
RSU Expenses	-	-	1.24	-	-	-	-	-	-	-	1.24	-	1.24
RSU Paid	-	-	(4.34)	-	-	-	-	-	-	-	(4.34)	-	(4.34)
Other comprehensive income	-	-	-	-	-	-	11.19	(5.05)	12.07	(41.64)	(23.44)	(21.34)	(44.78)
Dividends paid	-	(71.70)	-	-	-	-	-	-	-	-	(71.70)	(67.13)	(138.83)
As at March 31, 2022	3.36	2,491.24	-	586.89	534.66	744.28	17.14	(48.82)	37.37	312.53	4,678.66	3,867.69	8,546.35

The accompanying notes forming an integral part of the consolidated financial statements

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

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 24th June, 2022

Kanu Doshi Associates LLP ★ Mumbai ★ Chartered Accountants

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

Delta Infosolutions Private Limited
Consolidated Cash flow statement for the year ended March 31, 2022

(Rs. in Millions)

	March 31, 2022	March 31, 2021
A.Cash flow from operating activities		
Profit before share of Net Profit of Joint Venture and Tax	**1,920.58**	**1,088.11**
Adjustments for :		
Depreciation and amortisation expense	333.00	394.81
Provision for bad and doubtful debts, advances	33.46	70.29
Impairment of investment	15.00	-
Impairment of Goodwill and other assets	-	365.89
Sundry balance written off / (back) (net)	1.60	(9.69)
Loss/(Profit) on sale fixed assets (net)	(1.58)	(1.17)
Fixed Assets written off	0.53	-
Interest expense	24.82	26.68
Employee stock option expenses	2.28	-
Share appreciation rights expenses	15.51	-
Unrealised gain on fair value of financial assets	(29.89)	(6.42)
Exchange gain on sale of investment	(76.11)	(121.54)
Exchange gain on buy back of shares	(25.60)	(194.43)
Profit on sale of investments	(51.27)	(21.04)
Loss/(Profit) on sale of subsidiary	-	(36.50)
Dividend income	(1.32)	(0.76)
Unrealised foreign exchange (gain) / loss	51.51	(80.81)
Interest income	(75.89)	(26.01)
Operating profit before working capital changes	**2,136.63**	**1,447.40**
Adjustments for :		
(Increase) / Decrease in trade receivables	(643.48)	545.09
(Increase) / Decrease in loans	2.18	1.59
(Increase)/ Decrease in other financial and non-financial assets	531.22	(805.59)
Increase/(Decrease) in trade payables	102.11	184.89
Increase/(Decrease) in other financial and non-financial liabilities	103.33	(1.85)
Cash generated from operations	**2,231.98**	**1,371.54**
Direct taxes paid (net)	(418.72)	(256.11)
Net cash flow from operating activities (A)	**1,813.25**	**1,115.43**
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress	(243.93)	(164.18)
Sale of fixed assets	4.09	1.69
Payment towards acquisition of subsidiary / non controlling interest	(32.82)	(5.71)
Proceeds on disposal of subsidiaries	14.79	538.48
(Purchase)/Sale of investments (net)	(1,121.87)	(1,224.09)
Dividend received from others	1.32	0.75
Dividend received from joint venture	-	50.50
Interest received	36.61	9.60
Net cash flow used in investing activities (B)	**(1,341.81)**	**(792.96)**
C. Cash flow from financing activities		
Proceeds / (Repayment) of short-term borrowings	480.00	(964.64)
Issue of Equity Shares by subsidiary	-	4.05
Payment of Lease Liabilities	(102.39)	(98.37)
Dividend paid	(138.82)	-
Interest paid	(23.24)	(29.24)
Net cash flow used in financing activities (C)	**215.55**	**(1,088.21)**
Net cash flow during the year (A+B+C)	686.99	(765.74)
Cash and cash equivalents at the beginning of the year	993.56	1,951.49
Less: Cash and cash equivalents of disposal on subsidiaries	(0.10)	(192.19)
Net cash and cash equivalents at the end of the year (Refer Note No.13)	**1,680.45**	**993.56**

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 Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 24th June, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

Delta Infosolutions Private Limited
Notes Forming part of the Consolidated Financial Statements

Note 1: General Information

Datamatics Global Services Limited (DGSL) having CIN L72200MH1987PLC045205 was incorporated on November 3, 1987 as Interface Software Resources Private Limited. The name of the Group was changed to Datamatics Technologies Private Limited on December 18, 1992. On December 27, 1999, the Group converted itself from a Private Limited Group into a Public Limited Group and the name of the Group was changed to Datamatics Technologies Limited on January 13, 2000. The name of the Group was changed from "Datamatics Technologies Limited" to "Datamatics Global Services Limited" (DGSL) with effect from January 17, 2009. The Group is incorporated in Maharashtra, India and is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

DGSL, a trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT), Business Process Management (BPM) and Consulting services. The Group provides business aligned next-generation solutions to a wide range of industry verticals that help enterprises across the world overcome their business challenges and achieve operational efficiencies. These solutions leverage innovations in technology, knowledge of business processes and domain expertise to provide clients a competitive edge.

Note 2: Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

Compliance with Ind AS

The consolidated 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 consolidated financial statements were approved by the Group's Board of Directors and authorised for issue on June 24, 2022.

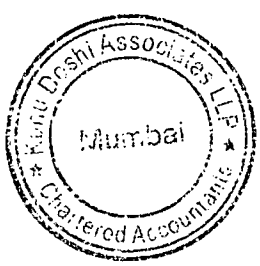
b) Basis of Consolidation:

i) Subsidiaries

These consolidated financial statements include the financial statements of Delta Infosolutions Private Limited and its subsidiaries. The subsidiaries considered in the consolidated financial statements as at March 31, 2022 and as at March 31, 2021 are summarized below:

Name of the Subsidiary	2021 - 22		2020 - 21	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Datamatics Global Services Limited	India	54.45	India	54.45
Datamatics Global Services Inc	USA	54.45	USA	54.45
Datamatics Infotech Limited	UK	54.45	UK	54.45
Datamatics Global Services Pty. Limited	Australia	54.45	Australia	54.45
Datamatics Global Technologies Limited	Mauritius	54.45	Mauritius	54.45
Datamatics Global Technologies AG	Switzerland	54.45	Switzerland	54.45
Datamatics Global Services FZ LLC	U.A.E	54.45	U.A.E	54.45
Datamatics Global Services Corp *	Philippines	-	Philippines	54.45
Datamatics Global Services B.V.	Netherlands	54.45	Netherlands	54.45
LD Publishing & eRetail Limited**	India	-	India	-
Datamatics Staffing Services Limited	India	54.45	India	27.77
Datamatics Robotics Software Inc	USA	49.01	USA	50.62
Datamatics Robotics Software Limited	India	49.01	India	50.62
Datamatics Global Services Corp (Formerly known as RJ Globus Solutions Inc)*	Philippines	54.45	Philippines	54.45
RJ Globus Inc	USA	54.45	USA	54.45
RJ Globus Solutions Private Limited $	India	-	India	54.45
Datamatics Foundation %	India	54.45	India	-
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) #	India	53.80	India	-
Cignex Datamatics Corporation@	BVI	-	BVI	-
Cignex Datamatics Inc@	USA	-	USA	-
Cignex Datamatics Technologies Limited@	India	-	India	-
Cignex Datamatics Pte. Limited@	Singapore	-	Singapore	-
Cignex Datamatics GmbH@	Germany	-	Germany	-
Cignex Datamatics UK Limited@	-	-	-	-
Lumina Datamtics Limited	India	54.45	India	54.45
LDR eRetail Limited	India	54.45	India	54.45
Lumina Datamatics Inc	USA	54.45	USA	54.45
Lumina Datamatics GmbH	Germany	54.45	Germany	54.45
Lumina Datamatics Assessment and Analytics, LLC^	USA	-	USA	35.39

* Merged w.e.f. December 31, 2021
** Strike off w.e.f. March 22, 2021
$ Strike off w.e.f. October 29, 2021
% Incorporated during the year w.e.f. November 23, 2021
# Subsidiary from joint venture w.e.f. July 07, 2021
@ Divested w.e.f. January 01, 2021
^ Strike off w.e.f. February 17, 2022



The financial statements of the Parent Group and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-Group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of accumulated reserves comprises the amount of the relevant reserves as per the balance sheet of the Parent Group and its share in the post acquisition increase / decrease in the relevant reserves / accumulated deficit of its subsidiaries.

Non controlling interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the non controlling shareholders at the dates on which investments are made by the Parent Group in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

The Parent Group and its Indian subsidiaries maintain their records and prepare their financial statements under the Historical Cost Convention except certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost, in accordance with generally accepted accounting principals in India while the foreign subsidiaries maintain their records and prepare their financial statements in conformity with GAAP prevalent in their respective countries of domicile.

Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in case of charge of depreciation on fixed assets and other insignificant items for which the accounting treatment is given on the basis of local laws applicable in the respective country, for which using uniform accounting policies for the purpose of consolidation is impracticable.

ii) **Joint ventures**

Interests in joint ventures are accounted for using the Equity method, after initially being recognised at cost in the consolidated balance sheet.

Name of the Joint venture	2021 - 22*		2020 - 21	
	Country of Incorporation	% of shareholding	Country of Incorporation	% of shareholding
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) *	India	27.50	India	27.50

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

Equity Method :

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment.

iii) **Historical cost convention**

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

* certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost;
* defined benefit plans – plan assets measured at fair value.

iv) **Measurement of fair values**

A number of Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Group has establish policies and procedure with respect to measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

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

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

c) **Use of Estimates**

The preparation of consolidated 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 consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

ii) Transactions, balances and translation

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 rate prevailing on 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 Statement of Profit and Loss in the year in which it arises.

The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date and for revenue and expense items, using a monthly simple average exchange rate for the period. Net exchange difference resulting from the above translation of financial statements of foreign subsidiaries is recognised in Foreign Exchange Fluctuation Reserve. Exchange Difference arising on investment in subsidiaries is recognised in Foreign Exchange Fluctuation Reserve.

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 Group 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 impementation servises 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, performace bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

Cost and earnings in excess of billings are classifed 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

The current tax expense include income tax expense payable by the Group. The current tax payable by the Group is income tax payable on worldwide income.

Current income taxes payable by overseas subsidiaries is computed in accordance with tax laws applicable in the jurisdiction in which the respective subsidiaries operates.

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 or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961.

g) Leases

Finance Lease

Assets taken on lease by the Group in its capacity as lessee, where the Group has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

h) Cash and cash equivalents

The Group 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.

i) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

j) 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.

k) Investments and other financial assets

i) Classification

The Group 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 Group's business model for managing the financial assets and the contractual terms of the cash flows.

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

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

ii) Measurement

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

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

Debt Instruments

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

* **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
* **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

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

Equity Instruments

The Group subsequently measures all equity investments, at fair value (except investment in joint venture which is valued at cost less impairment losses, if any). Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

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

iii) Impairment of financial assets

The Group 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. Note 40 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group 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.

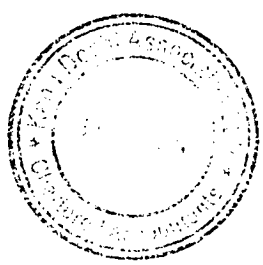
iv) Derecognition of financial assets

A financial asset is derecognised only when

* The Group 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 Group 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 Group 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 Group has not retained control of the financial asset. Where the Group 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 Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

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

l) **Derivatives and hedging activities**

The Group uses foreign currency forward contracts to hedge it's risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. Such forward contracts are utilised against the inflow of funds under firm commitments.The Group does not use the forward contract for speculative purposes. The Group designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Group's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Group's risk management strategy.

Hedging instruments are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised through other comprehensive income and the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they arise.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instrument recognised in other comprehensive income is retained until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive income is transferred to the Statement of Profit and Loss for the year.

m) **Offsetting financial instruments**

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

n) **Property, Plant and Equipment**

Property, Plant and Equipments are valued at cost, except for certain Property, Plany 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 except for leasehold land, leasehold premises and freehold land as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013. Leasehold Premises is amortized on the Straight Line Method over the period of 30 years and Leasehold Land is amortized on the Straight Line Method over the period of 75 years.

o) **Intangible assets**

i) Goodwill

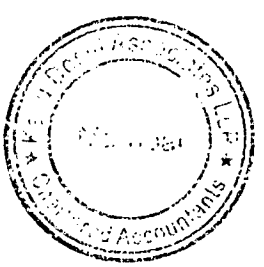
Goodwill on merger of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or Groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or Groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

Goodwill on consolidation of subsidiaries is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

ii) **Trademarks, copyrights and other rights**

Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete fees 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.



iii) **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.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

iv) **Other intangible assets**

Other intangible assets that do not meet the criteria in (i) to (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

v) **Amortisation methods and periods**

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

Particulars	Useful Life
Patents, Trademarks, Copyrights	3 - 5 years
Cutomer contracts	3 years
Computer Software	3 years
Other intangible assets	3 years

p) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Group 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.

q) **Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

r) **Borrowing costs**

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

s) **Provision, Contingent Liabilities and Contingent Assets**

The Group 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.

t) Employee benefits

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.

In case of Parent Group and its Indian Subsidiaries; (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 - Companies' liability 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.

Foreign subsidiaries maintain a defined contribution retirement plan, which covers substantially all the employees of the foreign subsidiaries and qualifies as a deferred salary arrangement under laws of respective countries. The Group matches employees' contributions at the discretion of the Group.

Restricted Stock Units (RSU): Employee Compensation in the form of stock options, granted under LDL RSU Plan 2016 & LDL Phantom Stock Appreciation Plan have been charged to Profit &Loss Statement, based on fair value method, over the vesting period.

u) 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.

v) Earnings per share

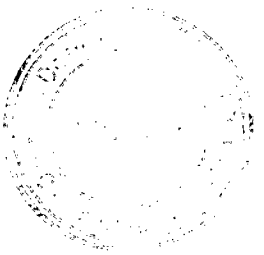
In determining Earnings per Share, the Group considers the net profit attributable to Group's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share 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.

w) 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.



Note 3 - Property, plant and equipment

(INR in millions)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Gross block										
As at March 31, 2020	**302.85**	**270.30**	**192.66**	**254.61**	**287.01**	**235.77**	**185.73**	**29.83**	**1,758.76**	**7.33**
Additions	-	-	0.67	26.50	4.73	114.57	6.85	6.71	**160.03**	0.00
Disposals (due to dinvestment)	-	-	-	-	(14.77)	(13.17)	(24.67)	(0.54)	**(53.14)**	-
Disposals / derecognised	-	-	(0.57)	(5.36)	(0.62)	(0.94)	(0.10)	-	**(7.60)**	-
Transfer	-	-	0.02	(6.61)	(180.60)	169.91	12.82	4.46	-	(7.33)
Exchange differences	-	-	-	1.89	(0.01)	24.60	1.99	(0.08)	**28.39**	-
As at March 31, 2021	**302.85**	**270.30**	**192.78**	**271.02**	**95.75**	**530.74**	**182.62**	**40.38**	**1,886.45**	**-**
Additions	-	-	-	23.57	13.67	93.06	11.67	-	**141.97**	66.39
Acquisitions (business combination)	-	-	-	39.52	1.90	1.57	2.50	-	**45.50**	-
Disposals / derecognised	-	(0.57)	-	-	(0.73)	(1.92)	(0.48)	(5.91)	**(9.61)**	-
Transfer**	-	-	(14.60)	-	(0.45)	-	(0.08)	-	**(15.12)**	(32.05)
Exchange differences	-	-	-	(3.16)	(0.01)	1.29	(0.20)	0.02	**(2.06)**	-
As at March 31, 2022	**302.85**	**269.72**	**178.18**	**330.96**	**110.13**	**624.74**	**196.04**	**34.49**	**2,047.12**	**34.34**

(INR in millions)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Accumulated depreciation										
As at March 31, 2020	**-**	**18.65**	**18.02**	**63.27**	**180.49**	**192.43**	**95.96**	**9.85**	**578.69**	**-**
Depreciation charge during the year	-	4.61	4.04	29.69	5.11	108.62	18.16	3.22	**173.45**	-
Disposals (due to dinvestment)	-	-	-	-	(13.55)	(15.75)	(20.71)	(0.32)	**(50.33)**	-
Disposals / derecognised	-	-	-	(5.44)	(0.11)	(1.24)	(0.67)	-	**(7.46)**	-
Transfer	-	0.02	0.11	22.05	(112.52)	69.49	16.33	4.52	**(0.00)**	-
Exchange differences	-	-	-	0.51	(0.04)	36.52	0.16	(0.02)	**37.13**	-
As at March 31, 2021	**-**	**23.28**	**22.17**	**110.08**	**59.38**	**390.07**	**109.23**	**17.25**	**731.48**	**-**
Depreciation charge during the year	-	4.61	4.58	26.42	11.25	98.77	16.04	7.72	**169.39**	-
Acquisitions (business combination)	-	-	-	2.22	1.76	1.40	2.45	-	**7.83**	-
Disposals / derecognised	-	(0.27)	-	-	(0.71)	(1.81)	(0.28)	(2.78)	**(5.86)**	-
Transfer**	-	-	(2.52)	-	(0.21)	-	(0.05)	-	**(2.78)**	-
Exchange differences	-	-	-	(2.29)	(0.04)	2.37	(0.18)	0.02	**(0.12)**	-
As at March 31, 2022	**-**	**27.63**	**24.22**	**136.42**	**71.43**	**490.80**	**127.20**	**22.20**	**899.94**	**-**
Net carrying amount as at March 31, 2022	**302.85**	**242.10**	**153.96**	**194.54**	**38.69**	**133.94**	**68.83**	**12.30**	**1,147.21**	**34.34**
Net carrying amount as at March 31, 2021	**302.85**	**247.02**	**170.61**	**160.94**	**36.37**	**140.67**	**73.39**	**23.14**	**1,155.00**	**-**

***Capital work-in-progress ageing schedule for the year ended March 31, 2022 and March 31, 2021 is as follows:**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	34.34	-	-	-	34.34
Previous year	-	-	-	-	-

**Transfer to assets held for sale in case of Buildings, Plant & Equipment and Furniture & Fixtures.

Note 4 - Intangible assets

(INR in millions)

Particulars	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Gross block										
As at March 31, 2020	397.01	29.66	8.35	2.17	59.90	5.93	503.02	1,997.57	3.71	278.91
Additions	14.95	-	-	-	-	3.71	18.67	-	-	118.58
Impairment loss during the year	-	-	-	-	-	-	-	(365.89)	-	-
Disposals (due to dinvestment)	(2.18)	-	-	-	-	(0.08)	(2.26)	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	(40.85)	(865.49)	-	(44.82)
Transfers	(10.24)	-	-	-	-	10.24	-	-	(3.71)	
Exchange differences	(2.55)	-	-	-	-	(5.43)	(7.97)	(19.72)	-	0.33
As at March 31, 2021	356.15	29.66	8.35	2.17	59.90	14.38	470.61	746.46	-	353.01
Additions	62.97	-	-	-	-	-	62.97	-	-	66.17
Acquisitions (business combination)	0.84	-	-	-	-	-	0.84	-	-	-
Disposals / derecognised	(30.17)	-	-	-	-	(4.50)	(34.67)	-	-	(5.08)
Exchange differences	3.69	-	-	-	-	5.68	9.37	8.18	-	(1.98)
As at March 31, 2022	393.47	29.66	8.35	2.17	59.90	15.56	509.10	754.64	-	412.11

(INR in millions)

Particulars	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Accumulated amortisation and impairment										
As at March 31, 2020	238.23	28.85	8.01	0.96	56.57	5.22	337.84	49.65	-	106.06
Amortisation charge during the year	87.17	0.81	0.33	0.76	3.33	9.47	101.87	-	-	119.49
Disposals (due to dinvestment)	(2.02)	-	-	-	-	(0.08)	(2.09)	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	(40.85)	-	-	(46.08)
Exchange differences	0.92	-	-	-	-	(8.70)	(7.77)	(27.69)	-	0.26
As at March 31, 2021	283.46	29.65	8.35	1.71	59.90	5.92	388.99	21.96	-	179.74
Amortisation charge during the year	59.80	-	-	0.45	-	1.51	61.75	-	-	101.86
Acquisitions (business combination)	0.80	-	-	-	-	-	0.80	-	-	-
Disposals / derecognised	(26.51)	-	-	-	-	(2.59)	(29.10)	-	-	-
Exchange differences	2.09	-	-	-	-	5.68	7.77	-	-	(1.71)
As at March 31, 2022	319.63	29.65	8.35	2.16	59.90	10.52	430.22	21.96	-	279.88
Net carrying amount as at March 31, 2022	73.83	0.01	-	0.01	-	5.04	78.88	732.68	-	132.23
Net carrying amount as at March 31, 2021	72.69	0.01	-	0.45	-	8.46	81.63	724.50	-	173.27

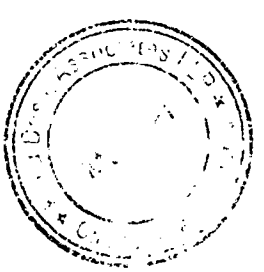
*The allocation of goodwill to operating segments as at March 31, 2022 and March 31, 2021 is as follows :

Segment	As at March 31,2022	As at March 31,2021
IT	358.29	356.27
BPM	374.39	368.23
Total	732.68	724.50

Note 5 - Non-current investments (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Investment in equity instruments (fully paid-up)		
Quoted (FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited	10.79	7.55
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited	0.02	0.03
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.65	0.64
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	1.65	1.17
38,767 (P.Y. 38,767) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	11.21	8.36
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	3.81	3.49
2,017 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	4.52	2.55
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	1.59	0.22
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	1.69	1.28
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	1.48	1.09
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.40	0.19
43 (P.Y. 179) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	0.08	0.97
3,161 (P.Y. 810) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	3.54	0.71
56 (P.Y. 56) fully paid Equity Share of Dana Holding Corporation	0.83	0.80
1,141 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	0.64	-
604 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Coforge Ltd	2.69	-
101 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Ultratech Cement Ltd	0.67	-
42,997 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of IDFC First Bank Ltd	1.71	-
33 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Oil India Ltd	0.01	-
Nil (P.Y. 5,716) fully paid Equity Shares of Rs. 10 each of SBI Card and Payment Services Limited	-	5.31
Nil (P.Y. 2,392) fully paid Equity Shares of Rs. 10 each of Tata Communications Limited	-	2.54
Nil (P.Y. 6,192) fully paid Equity Shares of Rs. 2 each of Crompton Greaves Consumer Electrical Limited	-	2.43
Nil (P.Y. 958) fully paid Equity Shares of Rs. 10 each of Endurance Technologies Limited	-	1.39
Nil (P.Y. 25,057) fully paid Equity Shares of Rs. 10 each of IDFC Limited	-	1.19
Nil (P.Y. 3,531) fully paid Equity Shares of Rs. 2 each of Birlasoft Limited	-	0.89
Nil (P.Y. 6,826) fully paid Equity Shares of Rs. 10 each of Equitas Holdings Limited	-	0.60
Nil (P.Y. 603) fully paid Equity Shares of Rs. 2 each of Max Financial Services Limited	-	0.52
Nil (P.Y. 2,404) fully paid Equity Shares of Rs. 1 each of City Union Bank Limited	-	0.37
Nil (P.Y. 1,056) fully paid Equity Shares of Rs. 2 each of Sterlite Technologies Limited	-	0.21
Investment in debentures - Quoted (at FVTPL)		
25 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	26.22	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	25.73	-
In Joint venture - Unquoted (at amortized cost)		
Nil (P.Y. 428,390) fully paid equity shares of Cybercom Datamatics Information Solutions Limited of Rs. 10 each*	-	31.44
Investment in equity instruments (fully paid-up)		
Unquoted (FVTPL)		
4,657 (P.Y. 4,657) fully paid equity shares of HandyTraining Technologies Private Limited of Rs. 10 each	-	15.00
Investment in debentures - Unquoted (at amortized cost)		
Nil (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	-	15.05
9.0% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 484 Redeemable as on: March 18,2024, of Edelweiss Finance and Investments Ltd	49.94	-
8.25% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 75 Redeemable as on: May 15,2023, of Edelweiss Finance and Investments Ltd	75.00	-
7.65% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: September 15,2023, of Muthoot Fincorp Limited	30.56	-
12% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: July 21,2025, of Edelweiss Finance and Investments Ltd	30.87	-
Investment in fixed deposits		
Unquoted (at amortized cost)		
Corporate Fixed Deposits	204.50	-
Total	**490.80**	**106.02**
Aggregate amount of quoted investments	99.92	44.52
Aggregate amount of unquoted investments	390.88	61.50
Aggregate market value of quoted investments	99.92	44.52

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited is became a subsidiary from that date and was a Joint Venture till then.



Note 6 - Non-current loans		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees	0.01	0.27
Total	**0.01**	**0.27**

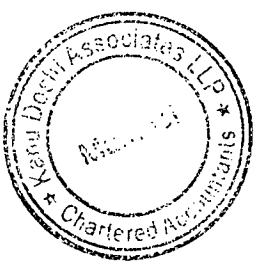
Note 7 - Other non-current financial assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Security deposits	97.49	119.27
Less: Provision for doubtful deposits	1.87	1.87
Net security deposits	95.62	117.40
Fixed Deposit with Bank	15.00	-
Fair value of outstanding forward contracts (FVOCI)	13.69	14.03
Total	**124.31**	**131.43**

Note 8 - Deferred Tax Assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Deferred Tax Assets	168.68	153.88
Total	**168.68**	**153.88**

Note 9 - Non-current tax assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Advance Tax & TDS (net of provision)	166.51	137.33
Total	**166.51**	**137.33**

Note 10 - Other non-current assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Capital advances	10.86	0.10
Other advances -		
Prepaid expenses	4.64	6.25
Balance with govt authorities	-	0.05
Other assets	0.42	0.43
Total	**15.93**	**6.82**

Note 11 - Current investments		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Investment in mutual funds		
Quoted (at FVTPL)		
4,619 (P.Y. 5,815) units of Kotak Money Market Fund	16.63	20.16
6,880 (P.Y. 6,880) units of Kotak Corporate Bond Fund Growth	20.87	19.96
28,77,253 (P.Y. 19,44,995) units of Nippon India Floating Rate Fund	108.60	70.00
Nil (P.Y. 8,17,663) units of Aditya Birla SL Liquid Fund - Growth	-	269.26
28,07,830 (P.Y. Nil) units of ICICI Equity Arbitrage Fund-Direct – Growth	82.24	-
Nil (P.Y. 3,22,791) units of ABSL Saving Fund	-	136.45
14,78,804 (P.Y. Nil) ABSL Money Manager Fund - Direct Plan - Growth	442.03	-
Nil (P.Y. 74,21,214) units of ICICI Ultra Short Term Fund	-	160.05
14,95,360 (P.Y. 14,95,360) units of ICICI Corporate Bond Fund DP Growth	36.77	35.15
3,09,635 (P.Y. 3,09,635) units of ICICI Short Term Fund DP Growth	15.81	15.05
2,57,471 (P.Y. 2,57,471) units of ICICI All Seasons Bond Fund DP Growth	7.93	7.53
Nil (P.Y. 2,73,042) units of IDFC Dynamic Bond Fund Growth	-	7.35
7,48,914 (P.Y. 7,48,914) units of Axis Short Term Direct Plan Growth	19.98	19.02
2,51,041 (P.Y. 2,51,041) units of Axis Short Term Regular Growth	6.26	6.00
3,76,734 (P.Y. 1,89,229) units of ABSL Floating Rate Fund - Reg - Growth	104.70	50.30
2,00,490 (P.Y. 1,09,049) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	63.21	33.23
11,148 (P.Y. 3,482) units of Kotak Liquid - Direct Plan- Growth	47.97	14.48
Nil (P.Y. 35,251) units of ICICI Money Market Fund	-	10.33
Nil (P.Y. 18,729) units of HDFC Money Market Fund	-	82.76
Nil (P.Y. 27,368) units of HDFC Overnight Fund Regular Plan Growth	-	83.21
Nil (P.Y. 73,163) units of Kotak Overnight Fund Growth Option	-	80.20
8,644 (5,507) units of HDFC Liquid Funds- Daily Dividend	8.82	5.62
Nil (P.Y. 79,218) units of Aditya Birla SL Money Manager Fund -Growth	-	22.57
404 (P.Y. 3,465) Units of Nippon India Liquid Fund-Growth Plan - Growth Option	2.11	17.44
38,42,502 (P.Y. 1,44,018) Units of Nippon India Arbitrage Fund-Direct Growth Plan Growth Option	87.72	3.14
46,000 (P.Y. Nil) units of Nippon Nifty Bees	8.69	-
20,696 (P.Y. Nil) units of Kotak Emerging Equity Fund-Regular-Growth	1.48	-
126,380 (P.Y. Nil) units of Kotak Floating Rate Fund - Direct - Growth	155.11	-
19,17,946 (P.Y. Nil) units of Kotak Banking & PSU Debt Fund - Direct - Growth	104.11	-
12,80,149 (P.Y. Nil) units of HDFC Credit Risk Debt Fund - Direct - Growth	26.40	-
16,71,982 (P.Y. Nil) units of Kotak Equity Arbitrage - Growth	50.51	-
30,32,466 (P.Y. Nil) units of Edelweiss Arbitrage Fund - Regular Plan Growth	47.65	-



Unquoted		
Investment in debentures (at amortized cost)		
130 (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	15.05	-
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	620.20	290.00
Investment in Others (at FVTPL)		
14,28,683 (P.Y. Nil) units of Northern Arc Money Market Alpha Fund - AIF Category III	142.87	-
Total	**2,243.69**	**1,459.25**
Aggregate amount of quoted investments	1,465.57	1,169.25
Aggregate amount of unquoted investments	778.12	290.00
Aggregate market value of quoted investments	1,465.57	1,169.25

Note 12 - Trade receivables*

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Unsecured		
Considered Good (Refer Note No 40)	2,551.11	1,922.05
Less :- Allowance for expected credit loss	106.07	87.04
	2,445.04	1,835.01
Credit impaired	51.97	73.92
Less :- Allowance for expected credit loss (Refer Note No 40)	51.97	73.92
	-	-
Total	**2,445.04**	**1,835.01**

Trade receivable includes receivable from related parties (Refer Note No. 46).

***Trade receivable ageing schedule for the year ended as on March 31, 2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	2,551.11	-	-	-	2,551.11
Undisputed Trade Receivable - credit impaired	-	39.85	2.79	9.33	51.97

***Trade receivable ageing schedule for the year ended as on March 31, 2021**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	1,922.05	-	-	-	1,922.05
Undisputed Trade Receivable - credit impaired	-	43.05	16.35	14.52	73.92

Note 13 - Cash and cash equivalents

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Balances with Bank		
- In current accounts	1,676.13	909.63
- In deposits accounts	-	80.00
Cash on hand	4.32	3.93
Total	**1,680.45**	**993.56**

Note 14 - Other bank balances

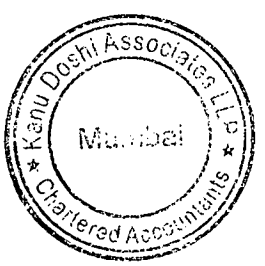
(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Margin money deposits*	54.10	37.79
CSR account**	3.61	-
Balances with bank in deposit accounts	334.30	95.00
Unpaid dividend account***	1.62	1.52
Total	**393.63**	**134.31**

* Of the above Rs. 54.10 million (As at March 31, 2021: Rs. 37.79 million) are marked as lien for guarantees issued by banks on behalf of the Group.

** The Group can utilise balances only towards settlement of the CSR payment.

*** The Group can utilise balances only towards settlement of the unpaid dividend.



Note 15 - Current loans (INR in millions)

Particulars	March 31, 2022	March 31, 2021
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	2.73	4.65
Total	**2.73**	**4.65**

Note 16 - Other current financial assets (INR in millions)

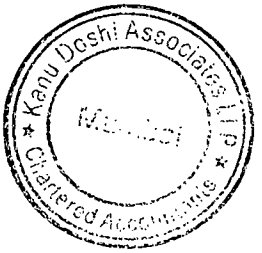
Particulars	March 31, 2022	March 31, 2021
Security deposits	27.80	12.34
Less: Provision for doubtful deposits - current	9.80	9.80
Net Security deposits	18.00	2.54
Advances to related parties	0.63	4.19
Others-		
Interest accrued	45.95	6.67
Fair Value of Outstanding Forward Contracts (FVOCI)	57.57	50.94
Unbilled Revenue	751.73	852.22
Other financial assets	3.29	677.33
Total	**877.17**	**1,593.89**

Note 17 - Current tax assets (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	64.13	75.32
Total	**64.13**	**75.32**

Note 18 - Other current assets (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Advance to Vendors	43.64	37.39
Reimbursable Custom Duty	-	1.60
Advance to staff	7.60	6.70
Balance with govt authorities	92.67	124.68
Prepaid expenses	151.94	147.75
Other assets	3.32	2.90
Total	**299.16**	**321.03**



Note 8 - Taxation

8(a) - Income tax expense

(Amount in INR)

Particulars	March 31, 2022	March 31, 2021
Current tax		
Current tax on profits for the year	381.99	302.32
Adjustments for current tax of prior periods	1.36	11.04
Total current tax expense	383.35	313.36
Deferred tax		
Decrease/(increase) in deferred tax assets	(16.62)	(60.68)
Adjustments for deferred tax of prior periods	(0.19)	1.10
Total deferred tax expense/(benefit)	**(16.81)**	**(59.58)**
Income tax expense	**366.54**	**253.78**

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

(Amount in INR)

Particulars	March 31, 2022	March 31, 2021
Profit for the year	1,920.24	1,092.48
Tax expense at applicable tax rate	427.27	295.76
Effects of:		
Items not deductible for tax	5.93	1.92
Tax holiday and Exempt income	(32.21)	(40.01)
Recognition of unutilized tax benefits / Unrecognized losses utilized	(27.54)	5.90
Change in tax base	-	(10.65)
Undistributed earnings	-	(13.43)
Income taxed at higher / (lower) rates	(14.29)	(11.56)
Adjustments for current tax of prior periods	1.18	12.14
Others, net	6.20	13.70
Income tax expense	**366.54**	**253.78**

8(c) - Deferred tax assets

The balance comprises temporary differences attributable to: (Rs. in Millions)

Particulars	March 31, 2021	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2022
Deferred Tax Assets					
Employee benefits	85.06	(6.19)	4.98	0.07	83.92
Provision for doubtful debts	29.98	4.35	-	-	34.33
Net operating losses	55.92	21.62	-	-	77.54
Others	1.13	8.56	-	-	9.69
Total Deferred Tax Assets	**172.09**	**28.34**	**4.98**	**0.07**	**205.48**
Deferred Tax Liabilities					
Depreciation	(4.71)	4.75	-	-	0.04
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	2.35	6.78	(0.35)	(0.06)	8.72
Cash flow hedging	9.91	-	7.45	0.01	17.37
Others	10.66	-	-	-	10.66
Total Deferred Tax Liabilities	**18.21**	**11.53**	**7.10**	**(0.05)**	**36.80**
Net Deferred Tax	**153.88**	**16.81**	**(2.12)**	**0.12**	**168.68**

Particulars	March 31, 2020	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2021
Deferred Tax Assets					
Employee benefits	84.07	15.88	1.73	(16.62)	85.06
Provision for doubtful debts	44.06	(14.08)	-	-	29.98
Investment in subsidiaries	(19.12)	-	-	19.12	-
MAT credit	0.49	-	-	(0.49)	-
Net operating losses	21.43	36.36	-	(1.87)	55.92
Others	23.23	(22.04)	-	(0.06)	1.13
Total Deferred Tax Assets	**154.16**	**16.12**	**1.73**	**0.08**	**172.09**
Deferred Tax Liabilities					
Depreciation	34.70	(41.52)	-	2.11	(4.71)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.78	0.83	0.77	(0.03)	2.35
Cash flow hedging	(19.14)	-	28.28	0.78	9.91
Undistributed earnings	87.51	(13.43)	-	(74.08)	-
Others	-	10.66	-	-	10.66
Total Deferred Tax Liabilities	**103.85**	**(43.46)**	**29.05**	**(71.22)**	**18.21**
Net Deferred Tax	**50.31**	**59.58**	**(27.32)**	**71.30**	**153.88**

Kanu Doshi Associates LLP
Chartered Accountants

Note 19 - Share capital and other equity

19(a) - Equity share capital

(i) Authorised share capital of face value of Rs. 1/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	6,00,000	0.60
Increase during the year	-	-
As at March 31, 2021	6,00,000	0.60
Increase during the year	-	-
As at March 31, 2022	6,00,000	0.60

Authorised redeemable preference share capital of face value of Rs. 1/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	6,50,000	0.65
Increase during the year	-	-
As at March 31, 2021	6,50,000	0.65
Increase during the year	-	-
As at March 31, 2022	6,50,000	0.65

Issued, Subscribed and Paid-up equity share capital of face value of Rs. 1/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	1,20,000	0.12
Increase during the year	-	-
As at March 31, 2021	1,20,000	0.12
Increase during the year	-	-
As at March 31, 2022	1,20,000	0.12

(ii) Movements in equity share capital

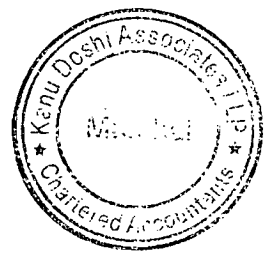
Particulars	Number of shares	(INR in millions)
As at March 31, 2020	1,20,000	0.12
Issued during the year	-	-
As at March 31, 2021	1,20,000	0.12
Issued during the year	-	-
As at March 31, 2022	1,20,000	0.12

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% Holding	Number of shares	% Holding
Dr. Lalit S. Kanodia	40,000	33.33%	40,000	33.33%
Mr. Sameer L. Kanodia	40,000	33.33%	40,000	33.33%
Vikrant Trust	40,000	33.33%	40,000	33.33%

(iv) Share held by promoters

Particulars	As at March 31, 2022			As at March 31, 2021		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Dr. Lalit S. Kanodia	40,000	33.33%	-	40,000	33.33%	-
Mr. Sameer L. Kanodia	40,000	33.33%	-	40,000	33.33%	-
Vikrant Trust	40,000	33.33%	-	40,000	33.33%	-



19(b) - Other Equity

(INR in millions)

Particulars		As at March 31, 2022	As at March 31, 2021
Securities premium reserve	Refer Note (i) below	3.36	2.20
Retained earnings		2,491.24	1,689.43
ESOP reserve	Refer Note (ii) below	-	3.10
General reserve	Refer Note (iii) below	586.89	586.89
Capital reserve	Refer Note (iv) below	534.66	534.66
Capital redemption reserve	Refer Note (v) below	744.28	744.28
OCI -			
Equity investments	Refer Note (vi) below	17.14	5.95
Actuarial gains and losses		(48.82)	(43.76)
Cash flow hedging reserve	Refer Note (vii) below	37.37	25.30
Foreign currency translation reserve	Refer Note (viii) below	312.53	354.17
Total		4,678.66	3,902.22

Nature of reserves

(i) Securities Premium

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

(ii) ESOP Reserve

ESOP reserve is created for issue of share capital under RSU plan.

(iii) General Reserve

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

(iv) Capital Reserve

Capital reserve created on the merger of one of the subsidiaries with the company. Also Goodwill on common control transaction is adjusted against capital reserve.

(v) Capital Redemption Reserve

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

(vi) OCI - Equity investments

The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

(vii) OCI - Cash Flow Hedging Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

(viii) OCI - Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the foreign currency translation reserve.

Note 20 - Lease liabilities (Non-current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Lease Liabilities	64.64	105.00
Total	**64.64**	**105.00**

Note 21 - Other financial liabilities (Non-current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Provision for Share appreciation rights (Refer Note No 52)	15.71	-
Fair Value of Outstanding Forward Contracts (FVOCI)	0.13	5.13
Total	**15.84**	**5.13**

Note 22 - Provisions (Non-current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	207.05	188.39
Leave Encashment	65.91	83.76
Total	**272.96**	**272.15**

Note 23 - Other non-current liabilities

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Advance from Others	50.00	-
Total	**50.00**	**-**

Note 24 - Current borrowings

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Working capital loan*		
From Banks	480.00	-
Total	**480.00**	**-**

*Notes-
Working capital loan from Citibank N.A. is secured by way of first pari passu charge on hypothecation of stock, book debts and movable property, plant and equipments of the holding Company and subsidiary Company, both, past and present.
Tenure - 1 Year
Rate of interest - Range between 3.60 to 3.80% and 4.25% - 4.43% holding Company and subsidiary Company respectively.

Note 25 - Lease liabilities (Current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Lease Liabilities	85.57	95.68
Total	**85.57**	**95.68**

Note 26 - Trade payables

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Dues of Micro and small enterprises	15.09	7.88
Dues other than Micro and small enterprises	984.14	887.65
Total	**999.23**	**895.53**

***Trade payable ageing schedule for the year ended as on March 31, 2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	15.09	-	-	-	15.09
Others	216.97	6.76	7.13	6.70	237.55
Add: Accrued Expenses (including employee liabilities)					746.60
Total					**999.23**

***Trade payable ageing schedule for the year ended as on March 31, 2021**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	7.88	-	-	-	7.88
Others	239.15	1.34	3.03	5.77	249.29
Add: Accrued Expenses (including employee liabilities)					638.36
Total					**895.53**

Micro and Small enterprises have been identified by the Group on the basis of the information available with the Group. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stiputlated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

Particulars	March 31, 2022	March 31, 2021
(a) Dues remaining unpaid		
- Principal	3.36	-
- 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 accured and unpaid	-	-

* No interest has been provided.

Note 27 - Other financial liabilities (Current) (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Creditor for capital expenditure	0.04	0.61
Fair Value of Outstanding Forward Contracts (FVOCI)	0.06	18.38
Interest Accrued but not due	1.58	-
Payable to related parties	-	2.38
Deposits received	13.97	14.55
Unclaimed Dividend	1.62	1.52
Other payables	-	6.76
Total	**17.27**	**44.20**

Note 28 - Other current liabilities

Particulars	March 31, 2022	March 31, 2021
Statutory dues (net)	178.32	142.64
Balance with govt authorities	2.05	2.13
Advance from customers	152.06	181.47
Unearned Revenue	148.42	68.32
Total	**480.85**	**394.55**

Note 29 - Provisions (Current) (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	46.17	34.39
Leave Encashment	40.70	56.55
Total	**86.87**	**90.94**

Note 30 - Current tax liabilities

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	10.22	27.59
Total	**10.22**	**27.59**

Note 31 - Revenue from operations (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Sale of Product	53.32	134.83
Sale of Services	11,957.15	11,355.70
Total	**12,010.47**	**11,490.53**

Note 32 - Other income (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Interest from Bank	34.09	5.87
Interest Others	41.80	13.44
Interest on income tax	-	6.70
Dividend on share investment	1.32	0.76
Profit on sale of investments	51.27	21.04
Profit on sale of assets (Net)	1.58	1.17
Sundy balances written back (Net)	-	9.69
Unrealised gain on fair value of financial assets	29.89	6.42
Exchange gain (net)	73.50	21.04
Miscellaneous receipts	29.97	21.41
Total	**263.43**	**107.52**

Note 33 - Purchase of products and licenses (INR in millions)

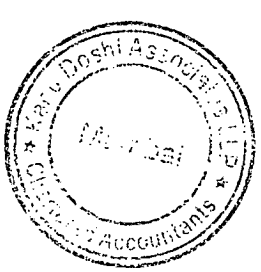
Particulars	March 31, 2022	March 31, 2021
Purchase of IT Products and Licenses	8.31	105.09
Total	**8.31**	**105.09**

Note 34 - Employee benefit expenses (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Basic Salary, Wages & Allowances	7,258.45	7,292.71
Contribution towards provident & Other funds	394.87	298.56
Share based compensation (Refer Note No 52)	2.28	(4.23)
Share appreciation rights expenses (Refer Note No 52)	15.51	-
Staff Welfare	165.80	120.82
Total	**7,836.91**	**7,707.86**

Note 35 - Finance costs (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Interest on loan from banks	8.45	25.62
Interest on leased assets	16.36	(1.58)
Interest on Income tax	2.87	-
Interest on loan others	-	2.63
Other finance charges	1.22	5.76
Total	**28.90**	**32.44**



Note 36 - Depreciation and Amortisation Expenses (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Depreciation on property plant and equipment	169.39	173.45
Depreciation on leased assets	101.86	119.49
Amortisation on intangible assets	61.75	101.87
Total	**333.00**	**394.81**

Note 37 - Other expenses (INR in millions)

Particulars		March 31, 2022	March 31, 2021
IT Infrastructure & Development Cost		217.30	167.58
Technical fees		489.91	494.32
Outsourcing cost		409.64	399.79
Vendor charges		65.07	42.73
Travelling expenses		65.25	57.76
Recruitment charges		53.31	42.01
Rent		65.49	94.23
Electricity expenses		82.09	80.85
Communication charges		83.71	120.94
Rates & Taxes		20.81	23.47
Water charges		0.62	0.80
Legal & Professional expenses		120.96	177.13
Payment to statutory auditors (Refer Note No 48)		9.72	11.14
Link Charges		35.00	40.48
Insurance		29.42	29.84
Vehicle expenses		3.65	2.63
Repairs & Maintenance expenses		81.10	90.28
Software Maintenance expenses		96.02	72.06
Hire charges		49.68	62.48
Printing & Stationery		15.34	20.13
Subscription expenses		53.24	30.07
Entertainment Expenses		1.47	3.21
Bank Charges		12.40	14.50
Board Sitting Fees		1.41	1.58
Sales Promotion		69.07	51.47
Security Charges		34.77	29.45
Bad Debts Written off	18.84		89.87
Less: Provision for doubtful debts written back	(14.33)	4.51	(49.86)
Fixed Asset Written Off		0.53	-
Sundy balances written off (Net)		1.59	-
Provision for Doubtful Debts		28.84	27.28
Provision for doubtful deposit		0.11	3.00
CSR Expenses (Refer Note No 54)		16.03	10.71
Miscellaneous expenses		14.85	14.37
Total		**2,232.91**	**2,256.31**

Delta Infosolutions Private Limited
Consolidated Financial Statements as at March 31, 2022

Note 38 - Exceptional items (INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Exchange gain on buy back of financial assets	1	25.60	194.42
Impairment of value of Non Current Investment	2	(15.00)	-
Exchange gain on sale of financial assets	3	76.11	121.54
Profit on Sale of Investment	4	-	36.50
Impairment of goodwill and other assets	5	-	(365.89)
Total		**86.71**	**(13.43)**

Note:

1. The group recorded the exchange gain of Rs. 25.60 million (Rs. 194.42 million) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary in the current year and buyback of shares of Lumina Datamatics Inc, a subsidiary in the previous year.

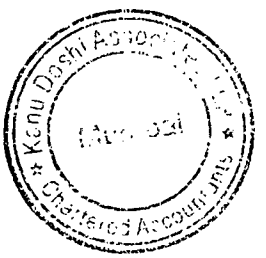
2. The group performed the impaired its investments in Handy Training Technologies Private Limited of Rs. 15.00 million (Rs. Nil) due to uncertainty of future cash flows.

3. The group recorded the exchange gain of Rs. 76.11 million (Rs. 121.54 million) relating to the redemption of preference share of Datamatics Global Technologies Limited, a subsidiary.

4. The group recorded the profit of Rs. Nil (Rs. 36.50 million) relating to sale of investments of Cignex Datamatics Corporation BVI, a subsidiary to third party.

5. (a) The group performed the impairment assessment of Vista, a business segment of the group, and basis that goodwill amounting to Rs. Nil (Rs. 99.24 million) was impaired.

(b) As a result of change in makret condition, Lumina Datamatics Inc performed an impairment assessment for assets forming part of investment in subsidiary i.e. Lumina Datamatics Analytics and Assessment Limited (LDAA) and Lumina Datamatics GmbH (LDgmbh). The recoverable amount of these assets were estimated to be lower than their carrying value and this resulted in an impairment of Rs. Nil (Rs. 88.95 million) and Rs. Nil (Rs. 177.70 million) in LDAA and LDgmbh respectively.



Note 39: Fair value measurements

Financial instruments by category

(Rs. in Millions)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	1,465.57	-	-	1,169.25	-	-
- Fixed Deposits	-	-	824.70	-	-	290.00
- Debentures	51.95	-	201.43	-	-	15.05
- Equity instruments	-	47.97	-	15.00	44.52	-
- Others	142.87	-	-	-	-	-
Trade receivables	-	-	2,445.04	-	-	1,835.02
Cash and cash equivalents	-	-	1,680.45	-	-	993.56
Bank balances other than Cash and cash equivalents	-	-	393.63	-	-	134.31
Security deposit	-	-	113.62	-	-	119.94
Fair value of outstanding forward contracts	-	71.26	-	-	64.97	-
Loan to Employees	-	-	2.74	-	-	4.92
Unbilled Revenue	-	-	751.73	-	-	852.22
Other receivables	-	-	64.87	-	-	688.18
Total financial assets	1,660.39	119.23	6,478.21	1,184.25	109.49	4,933.21
Financial liabilities						
Borrowings	-	-	480.00	-	-	-
Trade payables	-	-	999.23	-	-	895.53
Fair Value of Outstanding Forward Contracts	-	0.19	-	-	23.52	-
Lease liabilities	-	-	150.21	-	-	200.69
Other payables	-	-	32.92	-	-	25.80
Total financial liabilities	-	0.19	1,662.36	-	23.52	1,122.02

i) **Fair value hierarchy**

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

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

(Rs. in Millions)

Financial assets and liabilities measured at fair value At 31 March 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	1,465.57	-	-	1,465.57
Debentures	51.95	-	-	51.95
Others	142.87	-	-	142.87
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	71.26	-	-	71.26
Equity instruments	47.97	-	-	47.97
Total financial assets	1,779.62	-	-	1,779.62
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.19	-	-	0.19
Total financial liabilities	0.19	-	-	0.19

(Rs. in Millions)

Financial assets and liabilities measured at fair value At 31 March 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual funds	1,169.25	-	-	1,169.25
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	64.97	-	-	64.97
Equity instruments	44.52	-	15.00	59.52
Total financial assets	1,278.74	-	15.00	1,293.74
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	23.52	-	-	23.52
Total financial liabilities	23.52	-	-	23.52

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

Reconciliation of Level 3 fair value measurement is as follows:

(Rs. in Millions)

Particulars	Amount
Balance as on March 31, 2020	15.00
Change in the value	-
Balance as on March 31, 2021	15.00
Change in the value	(15.00)
Balance as on March 31, 2022	-

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

Specific valuation techniques used to value financial instruments include:

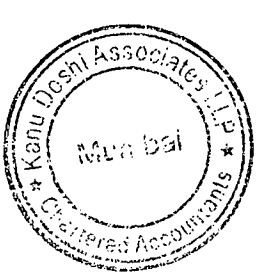
* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) **Valuation processes**

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

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



Note 40: Financial risk management

The Group's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Group, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

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

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Import Payables and Receivables	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk – security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

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

A) Credit risk

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

Credit risk management

The Group'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 Group 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 Group. The Group has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity / person to whom loan has been given.

The maximum exposure to credit risk as at March 31, 2022 and March 31, 2021 is the carrying value of such trade receivables as shown in note 12 of the financials.

Reconciliation of loss allowance provision – Trade receivables

Particulars	Rs. In millions
Loss allowance on 31 March 2020	**205.32**
Changes in loss allowance	5.49
Bad debts write off	(49.86)
Loss allowance on 31 March 2021	**160.95**
Changes in loss allowance	11.41
Bad debts write off	(14.33)
Loss allowance on 31 March 2022	**158.04**

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, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

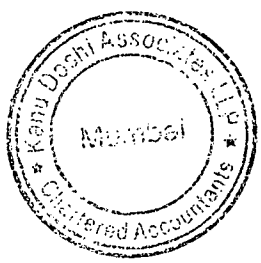
Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

C) Market risk

i) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group'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.

The Group's risk management policy is to hedge around 70% to 85% of forecasted revenue for the subsequent 24 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge around 70% to 85% of the forecasted revenue.



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 :

(Amount in Millions)

Particulars	Currency	March 31, 2022		March 31, 2021	
		Foreign Currency	Rs. In Millions	Foreign Currency	Rs. In Millions
Receivables	USD	12.57	952.85	9.53	697.12
	GBP	1.21	120.50	0.59	59.66
	EUR	0.67	56.33	0.61	52.67
	CHF	0.43	34.95	0.21	16.39
	AUD	0.12	6.87	0.06	3.26
	AED	0.06	1.21	0.02	0.34
	CAD	0.10	6.20	0.13	7.76
	SEK	-	-	0.04	0.34
	SGD	0.05	2.58	-	-
Payables	USD	1.00	75.48	0.43	31.53
	EUR	0.17	14.23	0.05	4.62
	CHF	0.11	8.68	0.11	8.18
	GBP	0.01	1.05	0.13	12.75
	SGD	-	-	0.00	0.04

b) Sensitivity

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

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
USD	43.87	33.28
GBP	5.97	2.35
EUR	2.11	2.40
CHF	1.31	0.41
AUD	0.34	0.16

* Holding all other variables constant

ii) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. Group policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary. During March 31, 2022 and March 31, 2021, the Group's borrowings at variable rate were mainly denominated in INR and USD .

The group's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
Variable rate borrowings	480.00	-
Total borrowings	480.00	-

As at the end of the reporting period, the Group had the following variable rate borrowings outstanding:

	March 31, 2022			March 31, 2021		
	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans
Working Capital Demand Loan	3.68	400.00	-	-	-	-
Working Capital Demand Loan	4.31	80.00	-	-	-	-

b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

(Rs. in Millions)

	Impact on profit after tax	
	March 31, 2022	March 31, 2021
Interest rates – increase by 70 basis points (70 bps) *	(3.36)	-
Interest rates – decrease by 70 basis points (70 bps) *	3.36	-

* Holding all other variables constant

iii) Price risk

a) Exposure

The group's exposure to equity securities price risk arises from investments held by the group and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the group.

The majority of the group's equity investments are publicly traded.

Note 41: Capital management

a) **Risk management**

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a debt equity ratio and is measured by borrowings divided by total equity. Borrowings include current maturities of non current borrowings.

(Rs. in Millions)

	March 31, 2022	March 31, 2021
Borrowings	480.00	-
Total equity	8,546.47	7,152.45
Borrowing to equity ratio	0.06	-

b) **Dividends**

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
(I) Equity shares		
Interim dividend for the year ended 31st March, 2022 of Rs. 597.50 (31st March, 2021 of Rs. Nil) per fully paid share .	71.70	-

Note 42: Segment information

Description of segments and principal activities

Operating segments are components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is Vice Chairman and CEO.

The Group organised itself into two businesse units, which form the operating segments for segment reporting.

The operating segments are :

a. IT Services

b. Business Process Management (BPM)

(Rs. in Millions)

Particulars	March 31, 2022			March 31, 2021		
	IT	BPM	Total	IT	BPM	Total
Revenue	5,255.78	6,754.69	12,010.47	5,873.34	5,617.19	11,490.53
Identifiable expenses	4,861.67	5,216.10	10,077.77	5,466.47	4,601.64	10,068.11
Segment results	394.11	1,538.59	1,932.70	406.87	1,015.55	1,422.42
unallocable expenses			362.15			428.41
Share in profit of JV			(0.34)			4.36
Exceptional Item			86.71			(13.43)
Other income			263.32			107.53
Profit before taxes			1,920.24			1,092.47
Tax expenses			366.54			253.78
Profit after tax			1,553.70			838.69

Segment Assets and Liabilities

The assets and liabilities used in the Group's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Group believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

Geographic Segment

Revenue attributable to the location of the customers is as follows :

(Rs. in Millions)

Geographic Location	March 31, 2022	March 31, 2021
USA	7,209.49	6,623.77
UK and Europe	1,206.34	1,858.40
Rest of World	3,594.64	3,008.36
Total	12,010.47	11,490.53

Note 43: Business Combinations

During the year ended March 31st, 2022

(i) The Datamatics Global Services Limited company acquired 48.31% in Cybercom Datamatics Information Solutions Ltd (Cybercom) on July 7, 2021, with this DGSL's share in Cybercom increased to 98.81% and it became subsidiary w.e.f. July 7, 2021. Cybercom was the Joint Venture till then. Also the name of Cybercom was changed to Datamatics Information Solutions Ltd w.e.f. August 3, 2021. Details are as under:

(Rs. in Millions)

Particulars	Amount
Total Assets	68.63
Total Liabilities	6.36
Net fair value of the assets	62.27
Acquired 48.31%	30.09
Less: Consideration paid	(30.09)
Goodwill/(Capital Reserve)	-

During the year ended March 31st, 2021

(i) The Group has entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. The sales consideration was Rs. 1,145.13 million and the group recorded the profit of Rs. 36.50 million.

(ii) The group had recorded contingent consideration of Rs. 32.55 million with respect to its acquisition of RJ Globus Solutions Inc in earlier years. During the year the transaction was concluded and excess of contingent consideration over amount paid has been adjusted to Goodwill of Rs. 16.76 million as the same was debited to Goodwill at the time of accounting of contingent consideration.

Note 44: Interests in Joint Venture

a) Interests in joint venture

Set out below is the joint venture of the Group which, in the opinion of the directors, are material to the Group. The entity listed below have share capital consisting solely of equity shares, which are held directly by the Group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

(Rs. in Millions)

Name of entity	Place of business	ownership interest	Relationship	Accounting method	Carrying amount	
					March 31, 2022	March 31, 2021
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) *	India	50.50%	Joint venture	Equity	-	31.44

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

b) Summarised financial information for joint venture

(Rs. in Millions)

Summarised balance sheet	March 31, 2022	March 31, 2021
Current assets		
Cash and cash equivalents	-	2.09
Other assets	-	25.14
Total current assets	-	**27.23**
Property, Plant & equipment	-	37.66
Other assets	-	3.74
Total non-current assets	-	**41.40**
Current liabilities		
Financial liabilities	-	6.13
Other liabilities	-	0.23
Total current liabilities	-	**6.36**
Non-current liabilities		
Other liabilities	-	-
Total non-current liabilities	-	-
Net assets	-	**62.27**

Reconciliation to carrying amounts

(Rs. in Millions)

Particulars	July 06, 2021*	March 31, 2021
Opening net assets	62.26	153.61
Profit for the period/year	(0.68)	8.49
Other comprehensive income	-	0.15
Dividends paid including tax	-	(100.00)
Closing net assets	**61.58**	**62.26**
Group's share in %	50.50%	50.50%
Group's share in INR	31.10	31.44
Carrying amount	**31.10**	**31.44**

*Closing assets as on July 06, 2021.

Summarised statement of profit and loss

(Rs. in Millions)

Particulars	July 06, 2021*	March 31, 2021
Revenue	-	44.43
Other Income	0.35	5.92
Depreciation and amortisation	(0.20)	(1.03)
Other expenses	(0.82)	(40.82)
Income tax expense	-	(0.02)
Profit for the year	**(0.68)**	**8.49**
Other comprehensive income	-	0.15
Total comprehensive income	**(0.68)**	**8.64**
Less: Relating to earlier year	-	-
Profit attributable	(0.68)	8.64
Group's share in %	50.50%	50.50%
Group's share in INR	(0.34)	4.36

Note 45: Earnings per Share

	Particulars	March 31, 2022	March 31, 2021
(a)	Net Profit after taxation attributable to equity shareholders (Rs. in Millions)	857.26	432.81
(b)	Weighted average number of outstanding equity shares considered for Basic EPS	1,20,000	1,20,000
(c)	Net Profit / (Loss) after taxation attributable to equity shareholders (Rs. in Millions)	857.26	432.81
	(Nominal value per share Rs. 1 each)		
(d)	Earnings per share		
	Basic earning per share (in Rs.) (a/b)	7,143.86	3,606.78
	Diluted earning per share (in Rs.) (d/b)	7,143.86	3,606.78

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Delta Infosolutions Private Limited
Notes Forming part of the Consolidated Financial Statements

Note 46: Related party transactions

A As required under Ind AS 24 – "Related Party Disclosures", following are details of transactions during the year with the related parties of the Company and its The Company and its subsidiaries has entered into transactions in ordinary course of business with related parties at arms length as per details given below: Transactions and balances with its own subsidiaries are eliminated on consolidation

(i) **(A) Joint Venture Company**
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (upto 06th July, 2021)

(B) Key Managerial Personnel
Dr. Lalit S. Kanodia, Chairman
Mr. Rahul L. Kanodia, Vice Chairman & CEO
Mr. Sameer L. Kanodia, Director
Ms. Divya Kumat, Company Secretary
Mr. Sandeep Mantri, Chief Financial Officer

(C) Relatives of Key Managerial Personnel and Enterprise owned by Key Managerial Personnel

Mrs. Asha L. Kanodia
Mrs. Aneesha Dalmia
Mrs. Priyadarshini Kanodia
Mrs. Anju S. Kanodia
Mr. Vikramaditya R. Kanodia
Mr. Anantveer R. Kanodia
Datamatics Business Solutions Limited
Datamatics Infotech Services Private Limited

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

Sr. No.	Particulars	(i) A		(i) B		(i) C	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
[A]	**Transactions during the year**						
i	**Revenue from operations**	-	-	-	-	8.52	6.52
	Datamatics Business Solutions Limited	-	-	-	-	6.34	6.52
	Datamatics Infotech Services Private Limited	-	-	-	-	2.18	-
ii	**Technical Fees**	-	-	-	-	-	2.35
	Datamatics Business Solutions Limited	-	-	-	-	-	2.35
iii	**Reimbursements/ Expenses incurred by related parties**	0.04	1.00	-	-	-	0.01
	Datamatics Information Solutions Limited	0.04	1.00	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	0.01
iv	**Reimbursements/Expenses incurred for related parties**	0.04	1.56	-	-	1.50	-
	Datamatics Information Solutions Limited	0.04	1.56	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	1.50	-
v	**Legal and professional fees**	-	-	-	-	0.54	0.23
	Datamatics Business Solutions Limited	-	-	-	-	0.54	0.23
vi	**Managerial remuneration***	-	-	39.37	27.50	-	-
	Dr. Lalit S. Kanodia	-	-	12.98	9.06	-	-
	Mr. Rahul L. Kanodia	-	-	14.29	9.29	-	-
	Mr. Sameer L. Kanodia	-	-	12.10	9.14	-	-
vii	**Salaries and allowances***	-	-	17.87	17.37	17.30	5.36
	Mrs. Priyadarshini R. Kanodia	-	-	-	-	3.55	3.41
	Mrs. Anju S. Kanodia	-	-	-	-	9.51	1.95
	Mr. Vikramaditya Kanodia	-	-	-	-	2.94	-
	Mr. Anantveer Kanodia	-	-	-	-	1.29	-
	Ms. Divya Kumat	-	-	9.50	9.40	-	-
	Mr. Sandeep Mantri	-	-	8.37	7.96	-	-
viii	**Commission**	-	-	23.88	10.96	11.24	0.27
	Dr. Lalit S. Kanodia	-	-	11.94	5.48	-	-
	Mr. Rahul L. Kanodia	-	-	11.94	5.48	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	10.64	-
	Mrs. Asha L. Kanodia	-	-	-	-	0.60	0.27
ix	**Board sitting fees**	-	-	-	-	0.21	0.18
	Mrs. Asha L. Kanodia	-	-	-	-	0.21	0.18
x	**Dividend Paid**	-	-	-	-	27.60	-
	Dr. Lalit S. Kanodia	-	-	-	-	11.97	-
	Mr. Sameer L. Kanodia	-	-	-	-	3.68	-
	Mrs. Asha L. Kanodia	-	-	-	-	8.26	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	3.68	-

Sr. No.	Particulars	(i) A		(i) B		(i) C	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021
[B]	**Balance as on March 31**						
i	**Payables**	-	-	23.88	10.96	0.54	0.44
	Dr. Lalit S. Kanodia	-	-	11.94	5.48	-	-
	Mr. Rahul L. Kanodia		-	11.94	5.48	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	-	-
	Mrs. Asha Kanodia	-	-	-	-	0.54	0.27
	Datamatics Business Solutions Limited	-	-	-	-	-	0.17
ii	**Receivables**	-	2.18	-	-	0.02	2.45
	Datamatics Business Solutions Limited	-	-	-	-	0.02	1.84
	Datamatics Infotech Services Private Limited	-	-	-	-	-	0.60
	Datamatics Information Solutions Limited	-	2.18	-	-	-	-

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

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Note 47: Leases

Operating leases

The Group's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other expenses" in Note 37. These leasing arrangements are for a period not exceeding five years and are in most cases renewable by mutual consent, on mutually agreeable terms.

Rental expense relating to operating leases (Rs. in millions)

	March 31, 2022	March 31, 2021
Total rental expense relating to operating leases	65.49	94.23

Note 48: Auditor's Remuneration (Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
For services as auditors, including quarterly audits	8.86	9.58
For tax audit	-	0.36
For other services	0.85	1.20
Total	9.72	11.14

Note 49: 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.

(Rs. in Millions)

	Contingent Liabilities to the extent not provided for:	March 31, 2022	March 31, 2021
(a)	**Claims against the Group not acknowledged as debt:**		
(i)	Income Tax matters	17.74	17.74
(ii)	Value added tax (VAT)	5.58	-
(b)	**Details of guarantees outstanding as at:**		
(i)	Guarantees given by banks	520.49	469.90
(c)	**Capital and other commitments:**		
(i)	Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances)	19.38	30.06

Note 50: Forward contracts in foreign currencies

The Group in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rates. The counter party is generally a bank. The foreign exchange forward contracts mature within a period of one month and two years.

The Group uses forward exchange contracts to hedge its exposure in foreign currency on highly probable forecast transactions. The information on derivative instruments is given below. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the balance sheet date:

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
Not later than one month	208.90	103.19
Later than one month and not later than three	296.73	321.36
Later than three months and not later than one year	1,614.35	1,541.73
Later than one year	1,129.22	1,088.66
Total	**3,249.20**	**3,054.94**

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at:

(Rs. in Millions)

	March 31, 2022			March 31, 2021		
Foreign Currency	No. of Contracts	Notional amount of contracts	Fair Value gain / (loss)	No. of Contracts	Notional amount of contracts	Fair Value gain / (loss)
U.S. Dollar	366	36.61	54.68	303	27.92	(64.88)
Sterling Pound	36	3.11	16.39	100	8.49	23.42
Total			71.07			(41.46)

Net loss on derivative instruments of Rs. 71.07 million (loss in Rs. 41.46 million March 2021) recognised in Hedging Reserve as of March 31, 2022, is expected to be reclassified to the Statement of Profit and Loss by March 31, 2024.

Note 51: Revenue from contract with major customers

No single customer represents 10% or more of the Group's total revenue during the year ended March 31, 2022 and March 31, 2021.

While disclosing the agreegate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues. the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the agreegate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognise corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts. Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts. periodic revalidations of estimates, economic factors (changes in currency rates, tax laws etc).

Changes in contract assets of major customers are as follows: (Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
Balance at beginning of the year	253.68	176.04
Revenue recognised during the year	922.14	260.38
Invoices raised during the year	930.11	182.73
Balance at the end of the year	245.71	253.68

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Note 52: 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.

(Rs. in Millions)

		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	220.06	193.24
	Employers contribution to other foreign defined contribution plans	150.13	83.79
	Employers contribution to employees' state insurance	13.54	11.14
	Employers contribution to labour welfare fund and others	0.28	0.27
	Included in contribution to provident fund and other funds (Refer Note No.34)	**384.02**	**288.43**

II. **Defined benefit plan**

i) Movement in Present Value of Obligation

(Rs. in Millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Present Value of Obligation as at the beginning	222.75	194.56	115.94	89.95
Current service cost	36.21	28.73	30.03	60.72
Interest expense or cost	13.95	13.24	6.64	6.01
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	(1.49)	9.41	-	(31.58)
- change in financial assumptions	(8.56)	11.24	(2.69)	6.46
- experience variance (i.e. actual experience vs assumptions)	30.45	(14.00)	8.86	27.60
Past Service Cost	-	-	(15.10)	(17.77)
Benefits Paid	(40.61)	(20.22)	(53.42)	(25.45)
Acquisition adjustment	-	-	-	-
Present Value of Obligation as at the end	252.70	222.95	90.25	115.94

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

(Rs. in Millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Current service cost	36.21	28.73	29.90	47.27
Past service cost	-	-	(15.10)	(17.77)
Net interest cost on the net defined benefit liability	13.83	13.13	6.64	4.04
Actuarial (gains) / losses	-	-	10.03	(1.92)
Expenses recognised in Profit & Loss Account	50.05	41.85	31.46	31.62
Other Comprehensive Income -				
Actuarial (gains) / losses				
- change in demographic assumptions	(1.49)	9.41	-	0.21
- Change in financial assumptions	(8.56)	11.24	(0.74)	4.19
- Experience variance	30.45	(14.00)	(3.13)	0.05
Expenses recognised in OCI	20.40	6.65	(3.86)	4.45

iii) Financial Assumptions

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

	Gratuity		Leave encashment	
Particulars	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Discount Rate (per annum)	5.90% - 7.00%	5.35% - 6.83%	5.90% - 7.00%	5.40% - 7.60%
Salary growth rate (per annum)	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%
Mortality Rate	IALM 12-14	IALM 12-14	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis

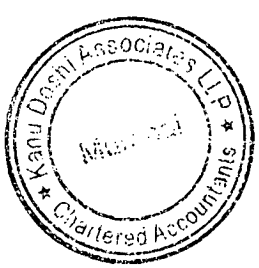
(Rs. in Millions)

Particulars	Gratuity			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	190.02	169.62	162.51	144.40
Discount rate (- / + 1%)	-	-	-	-
Salary growth rate (- / + 0.5%)	169.31	190.26	144.13	162.70
Salary growth rate (- / + 1%)	-	-	-	-
Attrition rate (1 / + 25%)	180.18	178.33	154.31	151.47
Attrition rate (1 / + 50%)	-	-	-	-
Mortality rate (- / + 1%)	178.98	179.31	152.61	152.86

Sensitivity Analysis

(Rs. in Millions)

Particulars	Leave encashment			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	65.31	54.03	78.92	65.44
Salary growth rate (- / + 1%)	53.86	65.42	65.20	79.06
Attrition rate (1 / + 50%)	55.15	61.89	66.44	74.61
Attrition rate (1 / + 25%)	-	-	-	-
Mortality rate (- / + 10%)	59.04	59.12	71.19	71.27



v) Maturity profile of Defined Benefit obligation

(Rs. In Millions)

	Gratuity		Leave encashment	
Expected Cash flow over the next (valued on undiscounted basis)	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
1 Year	45.71	35.18	23.81	32.08
2 to 5 years	88.99	72.67	34.88	46.37
6 to 10 years	75.36	67.89	21.33	24.06
More than 10 years	371.82	329.08	106.91	121.95

iii. LDL RSU PLAN 2016

The Limina Datamatics Limited ("subsidary company") had granted "Restricted Stock Units" under "LDL RSU PLAN 2016" The plan extended to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its subsidiaries and its directors. RSU were supposed to vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 432,000 options were granted at exercise price of Rs. 10 per option half of the option 216,000 were surrendered in the FY 19-20 and the remaining half 216,000 were surrendered in the previous year.

Further subsidary company granted "Restricted Stock Units" under "LDL RSU PLAN 2016".The plan extended to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its subsidiaries and its directors. RSU were supposed to vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the subsidary company was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 24,000 options were granted at exercise price of Rs. 10 per option during the previous year and the subsidary company opted for cash settlement during the current year at an amount of Rs. 7.96 million.

iv. LDL PHANTOM STOCK APPRECIATION PLAN 2021

The Limina Datamatics Limited ("subsidary company") has granted "Phantom Stock Units" under "LDL Phantom Stock Appreciation Plan 2021" The plan shall extend to certain employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its Subsidiaries and its directors subject to certain vesting conditions. Phantom units shall vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the subsidary company shall be the primary requirement of the vesting. Details of the outstanding units as at March 31, 2022 are given below:

Particulars	2021-22	2022-23	2023-24
	Phantom stock options plan		
Total no. of units/shares	62,500	1,30,500	1,52,000
Method of accounting	Fair Value as defined below*	Fair Value as defined below*	Fair Value as defined below*
Exercise period	3 years from the date of grant	3 years from the date of grant	3 years from the date of grant
Grant date	01-04-2021	01-04-2021	01-04-2021
Fair Value per unit	Rs. 246 per unit	Rs. 246 per unit	Rs. 246 per unit
Method of settlement	Cash	Cash	Cash

In accordance with above, the amount of provision made during the year is Rs. 15.71 millions

* Fair Market Value per Unit as defined in the plan is as follows:

The FMV will be calculated based on a multiplier of 1.00 of Revenue and 7.4 multiple of EBITDA in equal weightage of Revenue and EBITDA divided by total number of equity shares on fully diluted basis as per latest available 31st March audited balance sheet.

Delta Infosolutions Private Limited
Notes Forming part of the Consolidated Financial Statements

Note 53: Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2022

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	Rs. in Millions	As % of consolidated profit or loss	Rs. in Millions	As % of consolidated OCI	Rs. in Millions	As % of consolidated TCI	Rs. in Millions
Delta Infosolutions Private Limited	1%	177.25	4%	80.00	0%	-	4%	80.00
Subsidiaries								
Indian								
Datamatics Global Services Limited	56%	6,720.37	61%	1,111.14	77%	162.43	63%	1,273.57
Lumina Datamtics Limited	26%	3,071.49	20%	360.01	0%	(1.05)	18%	358.97
Datamatics Robotics Software Limited	0%	(29.30)	-4%	(65.77)	0%	0.04	-3%	(65.73)
LDR eRetail Limited	0%	39.62	1%	15.10	0%	0.01	1%	15.11
Datamatics Staffing Services Limited	0%	27.60	0%	1.47	0%	(0.31)	0%	1.16
Datamatics Foundation	0%	0.01	0%	-	0%	-	0%	-
Datamatics Information Solutions Limited	1%	62.73	0%	0.47	0%	-	0%	0.47
Foreign								
Datamatics Global Services Inc.	5%	630.50	6%	101.61	10%	20.60	6%	122.21
Datamatics Robotics Software Inc.	-1%	(125.91)	-8%	(143.49)	5%	10.64	-7%	(132.85)
Datamatics Global Services BV	0%	5.41	0%	3.59	0%	(0.73)	0%	2.86
Datamatics Infotech Limited	3%	402.81	3%	49.93	-2%	(5.16)	2%	44.77
Datamatics Global Services Pty. Limited	0%	38.63	0%	2.28	0%	0.80	0%	3.08
Datamatics Global Technologies Limited	0%	50.62	1%	22.34	3%	6.76	1%	29.10
Datamatics Global Technologies AG	0%	1.23	0%	0.35	0%	0.06	0%	0.41
Datamatics Global Services Corp.	1%	60.39	0%	5.14	2%	5.01	1%	10.15
RJ Globus Inc	0%	0.67	0%	(0.01)	0%	0.02	0%	0.01
Datamatics Global Services FZ LLC	1%	137.85	0%	(5.38)	2%	4.97	0%	(0.42)
Lumina Datamatics Inc.	6%	686.43	10%	176.66	2%	3.64	9%	180.30
Lumina Datamatics GmbH	0%	19.86	0%	0.70	0%	(0.02)	0%	0.68
Lumina Datamatics Assessment and Analytics, LLC	0%	-	6%	100.08	1%	2.01	5%	102.09
Total	100%	11,978.23	100%	1,816.21	100%	209.73	100%	2,025.94
Adjustments arising out of consolidation		(7,299.45)		(220.43)		(260.00)		(480.42)
Share of Profit in Joint Venture								
Indian Joint Venture								
Datamatics Information Solutions Limited		-		(0.34)		-		(0.34)
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Global Services Limited		3,903.55		(717.31)		22.41		(694.90)
Datamatics Staffing Services Limited		-		0.03		0.00		0.03
Datamatics Information Solutions Ltd		0.74		0.01		-		0.01
Datamatics Robotics Software Limited		(22.69)		(6.57)		0.00		(6.57)
Foreign Subsidiaries								
Datamatics Robotics Software Inc.		(13.91)		(14.33)		1.06		(13.27)
Total		(3,431.76)		(958.95)		(236.52)		(1,195.47)
Consolidated Net Assets / Profit after tax / OCI / TCI		8,546.47		857.26		(26.79)		830.47

Delta Infosolutions Private Limited

Notes Forming part of the Consolidated Financial Statements

Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2021

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	Rs. in Millions	As % of consolidated profit or loss	Rs. in Millions	As % of consolidated OCI	Rs. in Millions	As % of consolidated TCI	Rs. in Millions
Delta Infosolutions Private Limited	2%	168.95	0%	(1.41)	0%	-	0%	(1.41)
Subsidiaries								
Indian								
Datamatics Global Services Limited	52%	5,594.18	53%	563.09	49%	28.16	53%	591.25
Cignex Datamatics Technologies Limited	0%	-	3%	37.06	21%	12.08	4%	49.14
Lumina Datamtics Limited	26%	2,772.24	46%	495.91	83%	47.38	48%	543.29
Datamatics Robotics Software Limited	0%	(26.67)	-10%	(108.45)	-1%	(0.37)	-10%	(108.82)
LD Publishing & eRetail Limited	0%	-	0%	0.03	0%	-	0%	0.03
LDR eRetail Limited	0%	24.55	1%	6.50	0%	(0.06)	1%	6.44
Datamatics Staffing Services Limited	0%	8.28	0%	(3.24)	0%	0.18	0%	(3.06)
RJ Globus Solutions Private Limited	0%	0.09	0%	-	0%	-	0%	-
Foreign								
Datamatics Global Services Inc.	5%	508.29	-4%	(40.19)	-31%	(18.03)	-5%	(58.22)
Datamatics Robotics Software Inc.	0%	4.95	0%	0.81	0%	0.01	0%	0.82
Datamatics Infotech Limited	3%	358.04	8%	83.05	39%	22.11	9%	105.16
Datamatics Global Services Pty. Limited	0%	35.55	1%	14.41	7%	4.00	2%	18.41
Datamatics Global Technologies Limited	6%	637.14	8%	81.68	-65%	(37.36)	4%	44.31
Datamatics Global Technologies AG	0%	0.83	0%	0.19	0%	(0.02)	0%	0.17
Techjini Inc	0%	-	0%	-	0%	-	0%	-
RJ Globus Solutions Inc	0%	50.23	5%	50.57	-2%	(1.04)	4%	49.53
RJ Globus Inc	0%	0.66	0%	(0.03)	0%	(0.02)	0%	(0.05)
Cignex Datamatics Corporation	0%	-	0%	(0.08)	0%	-	0%	(0.08)
Cignex Datamatics Inc.	0%	-	9%	93.75	3%	1.74	8%	95.48
Cignex Datamatics Pte. Limited	0%	-	0%	0.54	0%	(0.01)	0%	0.53
Cignex Datamatics UK Limited	0%	-	0%	-	0%	-	0%	-
Cignex Datamatics GmbH	0%	-	0%	(0.54)	0%	0.02	0%	(0.52)
Datamatics Global Services FZ LLC	1%	138.27	1%	13.77	-8%	(4.50)	1%	9.27
Datamatics Global Services BV	0%	2.55	0%	0.57	0%	0.03	0%	0.61
Datamatics Global Services Corp.	0%	11.00	0%	0.59	0%	(0.06)	0%	0.52
Lumina Datamatics Inc.	5%	488.76	-18%	(193.99)	5%	2.67	-17%	(191.32)
Lumina Datamatics GmbH	0%	19.61	0%	0.62	0%	(0.01)	0%	0.61
Lumina Datamatics Assessment and Analytics, LLC	-1%	(98.43)	-3%	(28.98)	1%	0.40	-3%	(28.58)
Total	100%	10,699.04	100%	1,066.24	100%	57.30	100%	1,123.54
Adjustments arising out of consolidation		(6,796.70)		(231.92)		186.74		(45.18)
Share of Profit in Joint Venture								
Indian Joint Venture								
Cybercom Datamatics Information Solutions Limited		-		4.36		-		4.36
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Global Services Limited		3,261.00		(363.23)		(104.01)		(467.24)
Datamatics Staffing Services Limited		4.06		1.59		(0.09)		1.50
Datamatics Robotics Software Limited		(11.34)		0.95		0.00		0.96
Foreign Subsidiaries								
Lumina Datamatics Assessment and Analytics, LLC		-		10.14		-		10.14
Datamatics Robotics Software Inc.		0.35		(0.01)		(0.00)		(0.01)
RJ Globus Solutions Inc		-		(6.32)		0.13		(6.18)
Cignex Datamatics Corporation		-		(49.01)		(15.73)		(64.74)
Total		(3,542.63)		(633.43)		67.04		(566.39)
Consolidated Net Assets / Profit after tax / OCI / TCI		7,156.40		432.81		124.34		557.15

Note 54: Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

(Rs. in Millions)

Particulars	March 31,2022	March 31,2021
(i) Amount required to be spent by the company during the year	14.78	11.96
(ii) Amount of expenditure incurred	17.69	5.52
(iii) Shortfall at the end of the year	-	6.44
(iv) Total of previous years shortfall	3.23	-
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting healthcare including preventive healthcare and sanitation, promoting education, training, Skilling Employment and contribution for disaster relief	Eradication of hunger and malnutrition, promoting education, Donation for COVID-19 and setting up COVID-19 helpline and adoption of Slum
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

Note 55: 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)		3.71	4.14	-10.56%
(ii) Debt – Equity Ratio =(Total Debt (a)/Shareholder's Equity) (Times)	1	0.07	0.03	162.96%
(iii) Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times)	2	15.04	11.06	36.05%
(iv) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	2	19.79%	11.78%	68.00%
(v) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)*		5.61	5.04	11.35%
(vi) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)*		2.37	2.56	-7.66%
(vii) Net capital turnover ratio= (Revenue/Working Capital) (Times)*		2.05	2.36	-12.95%
(viii) Net profit ratio= (Net Profit/Total Income) (%)	2	12.66%	7.23%	75.05%
(ix) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)	2	22.13%	14.81%	49.40%
(x) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)	3	12.48%	47.07%	-73.48%

(a) Debt includes lease liabilities
(b) Net Profit after taxes + Non-Cash operating expenses+Interest+ other adjustments like loss on sale of fixed assets etc.
(c) Lease payments for the current year
(d) Total Debts+ Share Holder's Fund
Note:
1. Increase in debt during the current year.
2. Increase in profit during the current year.
3. Decrease in exchange gain on sale of financial assets and increase in interest & profit on sale of investment during the current year.
*The above of ratio previous year includes revenue & purchases of services and other expenses, as applicable of Cignex Datamatics Inc (Cignex) which was divested w.e.f. 1st January, 2021 (Refer Note No 64). The ratio excluding Cignex would have been as under:

Particulars		March 31,2022	March 31,2021	Variance (%)
(i) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)		5.61	4.89	14.66%
(ii) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		2.37	2.48	-4.64%
(iii) Net capital turnover ratio= (Revenue/Working Capital) (Times)		2.05	2.10	-2.22%

Note 56 The Board of Directors have, at their meeting held on March 4, 2022, subject to obtaining the requisite approvals/consents, approved the Scheme of Amalgamation under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme") between the Company and its subsidiary Datamatics Global Services Limited and their respective shareholders. The appointed date for the Scheme is 1st April, 2021.

Note 57: Impairment

As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and impairment in case of investment in unquoted equity shares of Rs. 15.00 millions (Previous Year: Rs. 365.89 millions with respect to Goodwill and other assets) has been provided during the year.

Note 58: Events occuring after Balance Sheet date

Dividend

Dividends declared by the holding Company are based on the profit available for distribution. On April 28, 2022, the Board of Directors of the Company have proposed a final dividend of Rs. 1.25 per share in respect of the year ended March 31, 2022 subject to the approval of shareholders at the Annual General Meeting.

Delta Infosolutions Private Limited
Notes Forming part of the Consolidated Financial Statements

Note 59: Benami Property

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

Note 60: Relationship with struck off Companies

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

Note 61: Borrowings from Banks

The group has borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of account.

Note 62: Code on Social Security, 2020

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

Note 63: Impact of COVID - 19 Pandemic

The Group and its joint venture entity have assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the Group and its joint venture entity 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 consolidated financial results and the Group and its joint venture entity will continue to closely monitor any material changes to the economic conditions in the future.

Note 64: Previous year's figures

During the previous year, the Group had entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. Hence the figures of the consolidated result for the year ended March 31, 2022 and figures for the year ended March 31, 2021 are not comparable.

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

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

Kunal Vekharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 24th June, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

DELTA INFOSOLUTIONS PRIVATE LIMITED

Statement pursuant to first provision to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to Subsidiary Companies

(Rs. in Millions)

Sr. No.	Name of the Subsidiary Company	Reporting Currency	Exchange Rate	Equity	Other Equity	Total Assets	Total Liabilities	Investments (3)	Turnover (2)	Profit / (Loss) before taxation (2)	Provision for taxation (2)	Profit / (Loss) after taxation (2)	Proposed dividend	Percentage of Shareholding	Country
1	Datamatics Global Services Limited	INR	1.00	294.75	6,425.62	8,338 41	1,618.04	3,907.97	5,785.10	1,434.43	323.28	1,111.15	73.69	54.45%	India
2	Datamatics Global Services Inc	USD	74.29	2,140.47	(1,509.97)	1.288.49	657.99	82.49	2,096.48	104.28	2.67	101.61	-	54.45%	USA
3	Datamatics Infotech Limited	GBP	101.34	1.99	400.82	621.28	218.47	-	923.02	61.22	11.28	49.93	-	54.45%	UK
4	Datamatics Global Services Pty. Limited	AUD	54.81	2.83	35.79	51.66	13.04	-	38.56	3.34	1.06	2.28	-	54.45%	Australia
5	Datamatics Global Technologies Limited	USD	74.29	3.79	46.83	52.60	1.98	-	8.11	22.81	0.47	22.34	-	54.45%	Mauritius
6	Datamatics Global Services FZ LLC	PHP	20.23	1.03	136.82	208.10	70.25	-	177.25	(5.38)	-	(5.38)	-	54.45%	Dubai
7	Datamatics Global Technologies AG	AED	81.00	4.11	(2.88)	6.40	5.17	-	15.42	0.35	-	0.35	-	54.45%	Switzerland
8	Datamatics Robotics Software Inc	CHF	74.29	14.10	(140.01)	29.40	155.31	10.75	26.81	(143.49)	-	(143.49)	-	49.01%	USA
9	Datamatics Robotics Software Limited	USD	1.00	10.00	(237.10)	134.84	361.94	-	95.19	(87.77)	(22.00)	(65.77)	-	49.01%	India
10	Datamatics Global Services BV	INR	86.29	2.10	3.31	11.20	5.79	-	16.61	4.22	0.63	3.59	-	54.45%	Netherlands
11	Datamatics Staffing Services Limited (5)	EUR	1.00	19.00	8.60	38.10	10.50	8.82	66.25	1.82	0.35	1.47	-	54.45%	India
12	Datamatics Global Services Corp. (6)	INR	1.49	10.36	50.03	323.09	262.70	0.76	1,088.64	5.08	(0.06)	5.14		54.45%	Philippines
13	RJ Globus Inc	INR	74.29	0.76	(0.09)	0.67	-	0.12	-	(0.01)	-	(0.01)	-	54.45%	USA
14	Lumina Datamatics Limited	PHP	1.00	107.79	2,963.70	3,416.61	345.12	2,495.39	1,846.45	485.56	125.55	360.01	26.95	54.45%	India
15	Lumina Datamatics Inc	USD	74.29	2,221.15	(1,534.72)	891.64	205.21	26.77	2,555.95	173.23	(3.43)	176.66	-	54.45%	USA
16	Lumina Datamatics GmbH	INR	86.29	16.77	3.09	24.71	4.85	-	33.45	0.89	0.19	0.70	-	54.45%	Germany
17	LDR eRetail Limited	INR	1.00	0.50	39.12	44.76	5.14	28.04	56.22	15.10	-	15.10	-	54.45%	India
18	Lumina Datamatics Assessment & Analytics, LLC (7)	USD	74.29	-	-	-	-	-	-	100.08	-	100.08	-	35.39%	USA
19	Datamatics Foundation (8)	EUR	1.00	0.01	-	0.01	-	-	-	-	-	-	-	54.45%	India
20	Datamatics Information Solutions Limited (9)	INR	1.00	8.48	54.25	65.61	2.88	16.63	-	0.63	0.16	0.47	-	53.80%	India

Notes:

1. Indian rupee equivalents of the figures given in foreign currencies in the accounts of the Subsidiary Companies, are based on the exchange rates as on March 31, 2022.
2. Converted at monthly average exchange rates.
3. Investments represents investments other than investments in subsidiaries.
4. The reporting period for all the Subsidiaries is March 31, 2022.
5. Datamatics Staffing Services Limited became a wholly owned subsidiary w.e.f. 16.02.2022
6. Datamatics Global Services Corp (Philippines) merger into RJ Globus Solutions Inc. (Philippines), surviving entity w.e.f. 31.12.2021 and name of the surviving entity i.e. RJ Globus Solutions Inc. changed to Datamatics Global Services Corp.
7. Lumina Datamatics Assessment & Analytics, LLC has been dissolved w.e.f. February 18, 2022
8. Datamatics Foundation was incorporated under Section 8 of the Companies Act, 2013 w.e.f. 23.11.2021
9. The Holding Company has acquired 48.32% additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Holding Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics Information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

Place : Mumbai
Dated : 24th June, 2022

Kanu Doshi Associates LLP Chartered Accountants Mumbai

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Director
DIN 00075801

M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of **DATAMATICS GLOBAL SERVICES LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **DATAMATICS GLOBAL SERVICES LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture listed in Annexure A, which comprise the Consolidated Balance Sheet as at March 31, 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, their consolidated profit, their consolidated other comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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
A. Revenue recognition in respect of fixed price contract	
The Group inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage completion method based on the Group's estimate of contract cost. We identified revenue recognition of fixed price contracts as a Key Audit Matter since: • accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates. • 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. • 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. • at the year-end significant amount of unbilled revenue is recognized on the balance sheet date.	Our audit procedures included discussion with the management to obtain an understanding of the systems, processes and controls implemented by the Group 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: • we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations. • we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred. • 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. • we selected a sample of contracts and performed a retrospective review of costs incurred with estimate of costs to

Continuation Sheet.....

	identify significant variations and verify whether those variations have been considered in estimating the future costs required to complete the contract. • 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. • we performed analytical procedures and test of details for reasonableness of incurred and estimated costs.
Key Audit Matter	**Auditor's Response**
B. Carrying Value of Goodwill	
The Group has goodwill of Rs. 732.68 million in respect of some of its Cash Generating Units. The Group is required to annually test the amount of goodwill for impairment. This annual impairment testing was significant to our audit because the balance of Rs. 732.68 million as of March 31, 2022 is material to the financial statements. The determination of recoverable amount requires judgment on the part of the management with respect to future revenue, estimated profit, discount rate and hence the assessment process is highly subjective and is based on assumptions.	We evaluated the appropriateness of management's identification of Cash Generating Units and the continued satisfactory operation of the Holding Company's internal controls over the whole process. Our procedures included discussion with the management of the Holding Company on the suitability of the impairment model and reasonableness of the assumptions. Our review included the below: • evaluating the design and operating effectiveness of internal control relating to review of goodwill impairment testing performed by the valuation professional engaged by the Management. • benchmarking the Holding Company's key assumptions with industry comparables, the assumptions made in the prior years and also comparing the margin and revenue trend with the actual results relating to previous forecasts.

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	• reviewing the Holding Company's Management's impairment assessment and reviewed the calculation methodology and sources for key assumptions in the valuation reports. • reviewing the key assumptions, being the cash flows, growth assumptions and discount rates. • performing sensitivity analysis over significant assumptions used in the models to ascertain the point at which impairment would be triggered and considered the likelihood of such a change. • involving our valuation experts to assess the assumption and methodology used by the Company to determine the recoverable amount. • reviewing the disclosure in the consolidated financial statements in respect of the Holding Company's Management's impairment testing to confirm that these are consistent with the conclusions of our audit work and meet the disclosure requirements of the relevant accounting standards.

Other Information

The Holding 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 consolidated financial statements, the standalone financial statements and our respective Auditors' Report thereon. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other

Continuation Sheet.....

information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by the other auditors. 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 Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group and its joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act ("Ind AS"). The respective company's Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and of its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group and its joint venture are responsible for assessing the ability of the respective entities and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective management and Board of Directors of the companies included in the Group and its joint venture are also responsible for overseeing the financial reporting process of the Group and its joint venture.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud

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or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial 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 consolidated 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiaries which are incorporated in India, and its joint venture have 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group and its joint venture to express an

Continuation Sheet.....

opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

(a) We did not audit the financial statements / financial information of ten subsidiaries (including five step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 6188.56 million as at March 31, 2022, total revenues of Rs. 7750.66 million, net profit after tax of Rs. 540.82 million, total comprehensive income of Rs. 587.22 million and net cash inflow of Rs. 373.58 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.

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(b) We did not audit the financial statements / financial information of five subsidiaries (including four step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 11.88 million as at March 31, 2022, total revenues of Rs. 16.61 million, net profit after tax of Rs. 103.65 million, total comprehensive income of Rs. 104.96 million and net cash outflows amounting to Rs. 2.85 million for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements include the Group's share of net profit of Rs. 0.34 million and total comprehensive income of Rs. 0.34 million in respect of a joint venture, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the joint venture, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and joint venture, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Management, these unaudited financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the unaudited financial statements / financial information certified by the Holding Company's Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements / information of subsidiaries, unaudited financial statements / financial information referred to in the paragraph on 'Other Matters' section above, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes

Continuation Sheet.....

in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group 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 internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's report of the subsidiaries incorporated in India.

g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company, subsidiary companies incorporated in India, wherever applicable, to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Holding Company, subsidiary companies incorporated in India, is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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 Auditor's) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on the financial statements / information of the subsidiaries, the financial statements / information certified by the management in the case of some subsidiaries and its joint venture, as noted in the paragraph on 'Other Matters':

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No. 49 to the consolidated financial statements;

ii. The Group did not have any material foreseeable losses on long-term

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contracts including derivatives contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies and its joint venture incorporated in India.

iv. (a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group 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 Holding Company or any such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been received by the Company or any such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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. As stated in Note No. 41 (b) to the consolidated financial statements

(a) The interim dividend declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

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2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued for the Holding Company and its subsidiaries included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 22109931AHZOCW1891

Place: Mumbai
Date: April 28, 2022

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

M L BHUWANIA AND CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

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Annexure A to our report dated April 28, 2022

Sr. No.	Name	Subsidiary / Step down Subsidiary
1	Datamatics Information Solutions Limited *	Subsidiary
2	Datamatics Global Services BV	Step down Subsidiary
3	Datamatics Global Services FZLLC	Subsidiary
4	Datamatics Global Services Inc	Subsidiary
5	Datamatics Global Services Pty Limited	Subsidiary
6	Datamatics Global Technologies AG	Subsidiary
7	Datamatics Global Technologies Limited	Subsidiary
8	Datamatics Infotech Limited	Subsidiary
9	Datamatics Robotics Software Inc	Step down Subsidiary
10	Datamatics Robotics Software Limited	Step down Subsidiary
11	Datamatics Staffing Services Limited #	Subsidiary
12	LDR eRetail Limited	Step down Subsidiary
13	Lumina Datamatics Assessment & Analytics, LLC**	Step down Subsidiary
14	Lumina Datamatics GMBH	Step down Subsidiary
15	Lumina Datamatics Inc	Step down Subsidiary
16	Lumina Datamatics Limited	Subsidiary
17	RJ Globus Inc. (now known as Datamatics Global Services Corp.)	Step down Subsidiary
18	Datamatics Global Services Corp. ##	Step down Subsidiary
19	RJ Globus Solutions Private Limited ***	Step down Subsidiary
20	Datamatics Foundation ###	Subsidiary

* Subsidiary w.e.f. July 07, 2021 and until then it was a Joint Venture.
\# Wholly Owned Subsidiary w.e.f. February 16, 2022.
** Dissolved w.e.f. February 18, 2022.
Merged into RJ Globus Inc. w.e.f. December 31, 2021 and name of the merged entity changed to Datamatics Global Services Corp.
*** Struck-off by ROC vide letter dated October 29, 2021.
Wholly Owned Subsidiary w.e.f. November 23, 2021.

M L BHUWANIA AND CO LLP MUMBAI CHARTERED ACCOUNTANTS

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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")

Referred to in paragraph 1(f) of the '**Report on Other Legal and Regulatory Requirements**' section of the Independent Auditor's Report on the consolidated financial statements of the Holding Company for the year ended March 31, 2022.

Opinion

In conjunction with our audit of the consolidated financial statements of **DATAMATICS GLOBAL SERVICES LIMITED** ("the Holding Company") as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies and its joint venture, incorporated in India, wherever applicable, as of that date.

In our opinion to the best of our knowledge and according to the opinion expressed in the report of other auditors, the Holding Company, its subsidiary companies and its joint venture incorporated in India, wherever applicable, in all material respects, have 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 criteria for internal controls over financial reporting established by the respective companies, wherever applicable, 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.

Management's Responsibility for Internal Financial Controls

The respective company's Management and Board of Directors of the Holding Company, its subsidiary companies and its joint venture incorporated in India, wherever applicable, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the respective companies, 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the paragraph on 'Other Matters', is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company, its subsidiary companies and its joint venture incorporated in India, wherever applicable.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to the consolidated financial statements in so far as it relates to 6 (six) subsidiary companies and 1 (one) joint venture company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India and the information provided by the Holding Company's Management.

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

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 22109931AHZOCW1891

Place: Mumbai
Date: April 28, 2022

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

M L BHUWANIA AND CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

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Datamatics Global Services Limited
Consolidated Financial Statements as at March 31, 2022

Balance Sheet as at March 31, 2022

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,147.21	1,155.00
Capital work-in-progress	3	34.34	-
Goodwill	4	732.68	724.50
Other intangible assets	4	78.88	81.63
Right-to-use assets	4	132.23	173.27
Financial assets			
i. Investments	5	490.80	106.02
ii. Loans	6	0.01	0.27
iii. Other financial assets	7	124.31	131.43
Deferred tax assets	8	168.68	153.88
Non-current tax assets	9	154.61	133.46
Other non-current assets	10	15.93	6.82
Total non-current assets		3,079.68	2,666.28
Current assets			
Financial assets			
i. Investments	11	2,243.69	1,459.25
ii. Trade receivables	12	2,445.04	1,835.01
iii. Cash and cash equivalents	13	1,679.83	990.95
iv. Bank balances other than (iii) above	14	393.63	134.31
v. Loans	15	2.73	4.65
vi. Other financial assets	16	878.78	1,593.86
Current tax assets	17	64.13	75.32
Other current assets	18	297.56	321.03
Total current assets		8,005.39	6,414.38
Assets held for sale		12.34	-
		12.34	-
Total Assets		11,097.41	9,080.66
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19(a)	294.75	294.75
Other equity	19(b)	8,275.33	6,864.64
Equity attributable to owners of Datamatics Global Services Limited		8,570.08	7,159.39
Non-controlling interests		(35.86)	(6.94)
Total equity		8,534.22	7,152.45
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease Liabilities	20	64.64	105.00
ii. Other financial liabilities	21	15.84	5.13
Provisions	22	272.96	272.15
Other non-current liabilities	23	50.00	-
Total non-current liabilities		403.44	382.28
Current liabilities			
Financial liabilities			
i. Borrowings	24	480.00	-
ii. Lease liabilities	25	85.57	95.68
iii. Trade payables	26		
Dues of Micro and small enterprises		15.09	7.88
Dues other than Micro and small enterprises		983.90	887.51
iv. Other financial liabilities	27	17.27	41.82
Other current liabilities	28	480.83	394.51
Provisions	29	86.87	90.94
Current tax liabilities	30	10.22	27.59
Total current liabilities		2,159.75	1,545.93
Total liabilities		2,563.19	1,928.21
Total Equity and Liabilities		11,097.41	9,080.66

The accompanying notes forming an integral part of the consolidated financial statements

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

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Sandeep Mantri
Chief Financial Officer

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

M L BHUWANIA AND CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

Datamatics Global Services Limited
Consolidated Financial Statements as at March 31, 2022

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

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Revenue from Operations	31	12,010.47	11,490.53
Other Income	32	263.32	107.53
Total Income		**12,273.79**	**11,598.06**
Expenses			
Purchase of products and licenses	33	8.31	105.09
Employee Benefit Expenses	34	7,836.91	7,707.86
Finance Costs	35	28.90	32.44
Depreciation and Amortisation Expenses	36	333.00	394.81
Other Expenses	37	2,232.55	2,255.16
Total expenses		**10,439.67**	**10,495.36**
Profit before exceptional items and tax		**1,834.12**	**1,102.70**
Exceptional Items	38	86.71	(13.43)
Profit before share of net profits of investments accounted for using the equity method and tax		**1,920.83**	**1,089.27**
Share of net profits of associates and joint ventures accounted for using the equity method		(0.34)	4.36
Profit before tax		**1,920.49**	**1,093.63**
Tax expense			
- Current tax	8(a)	383.35	313.10
- Deferred tax	8(a)	(16.81)	(59.58)
Total tax expense		**366.54**	**253.52**
Profit for the year		**1,553.95**	**840.11**
Share of Non controlling Interest in Profit for the year		(20.87)	42.65
Profit for the year		**1,574.82**	**797.46**

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

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Items that will not be reclassified to profit or loss			
Actuarial gains and losses		(20.40)	(6.93)
Changes in fair value of FVOCI instruments		20.19	9.30
Tax relating to above		5.33	0.95
		5.12	**3.32**
Items that will be reclassified to profit or loss			
Cash flow Hedges		29.62	112.32
Foreign currency translation reserve movement		(75.42)	156.67
Tax relating to above		(7.45)	(28.27)
		(53.25)	**240.72**
		(48.13)	**244.04**
Share of Non Controlling interest in Other Comprehensive income		1.07	15.68
OCI for the year		**(49.20)**	**228.36**
Total comprehensive income for the year		**1,525.62**	**1,025.82**
Earnings per Equity Share (of Rs. 5 each)	45		
- Basic (In Rs.)		26.71	13.53
- Diluted (In Rs.)		26.71	13.53

The accompanying notes forming an integral part of the consolidated financial statements

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

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 2022

For and on Behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Sandeep Mantri
Chief Financial Officer

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

M L BHUWANIA AND CO LLP MUMBAI CHARTERED ACCOUNTANTS

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

A. Equity share capital

Particulars	(INR in millions)
As at March 31, 2020	294.75
Changes in equity share capital	-
As at March 31, 2021	294.75
Changes in equity share capital	-
As at March 31, 2022	294.75

B. Other equity

(INR in millions)

Particulars	Reserves and surplus						Other comprehensive income				Total other equity	Attributable to non-controlling interests	Total other
	Securities premium	Retained earnings	ESOP reserve	General reserve	Capital reserve	Capital redemption reserve	Equity investments	Actuarial gains and losses	Cash flow hedging reserve	Foreign currency translation reserve			
As at March 31, 2020	1,080.08	4,461.72	10.71	585.88	(62.07)	494.28	(2.90)	(59.66)	(43.77)	99.91	6,564.18	220.15	6,784.33
Profit for the year	-	797.46	-	-	-	-	-	-	-	-	797.46	42.65	840.11
Sale of subsidiary	-	(355.71)	-	-	-	-	-	-	-	(389.76)	(745.47)	(328.17)	(1,073.64)
Issue share on premium	4.04	-	-	-	-	-	-	-	-	-	4.04	-	4.04
Non controlling interest	-	18.52	-	-	-	-	-	0.18	-	0.53	19.24	26.72	45.95
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	47.40	47.40
ESOP revocation	-	1.87	(10.71)	-	-	-	-	-	-	-	(8.85)	-	(8.85)
RSU Expenses	-	-	5.68	-	-	-	-	-	-	-	5.68	-	5.68
Other comprehensive income	-	-	-	-	-	-	8.52	(5.21)	79.44	145.60	228.35	(15.68)	212.67
As at March 31, 2021	1,084.12	4,923.87	5.68	585.88	(62.07)	494.28	5.62	(64.69)	35.67	(143.72)	6,864.64	(6.94)	6,857.70
Profit for the year	-	1,574.82	-	-	-	-	-	-	-	-	1,574.82	(20.87)	1,553.95
Disposal/Stickoff of subsidiary	-	(0.09)	-	-	-	-	-	-	-	-	(0.09)	-	(0.09)
Issue share on premium	2.13	-	-	-	-	-	-	-	-	-	2.13	-	2.13
Purchases of stake of JV	-	29.94	-	-	-	-	-	-	-	-	29.94	0.73	30.67
Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	(3.38)	(3.38)
Foreign exchange impact on NCI	-	-	-	-	-	-	-	-	-	-	-	(4.34)	(4.34)
RSU Expenses	-	-	2.28	-	-	-	-	-	-	-	2.28	-	2.28
RSU Paid	-	-	(7.96)	-	-	-	-	-	-	-	(7.96)	-	(7.96)
Other comprehensive income	-	-	-	-	-	-	20.54	(9.28)	22.17	(76.47)	(43.04)	(1.07)	(44.11)
Dividends paid	-	(147.37)	-	-	-	-	-	-	-	-	(147.37)	-	(147.37)
As at March 31, 2022	1,086.26	6,381.16	-	585.88	(62.07)	494.28	26.17	(73.97)	57.84	(220.19)	8,275.33	(35.86)	8,239.47

The accompanying notes forming an integral part of the consolidated financial statements

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

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : April 28, 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
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Sandeep Mantri
Chief Financial Officer

DATAMATICS GLOBAL SERVICES LIMITED

Consolidated Cash flow statement for the year ended March 31, 2022

(Rs. In Millions)

	March 31, 2022	March 31, 2021
A.Cash flow from operating activities		
Profit before share of Net Profit of Joint Venture and Ta>	**1,920.83**	**1,089.27**
Adjustments for :		
Depreciation and amortisation expense	333.00	394.81
Provision for bad and doubtful debts, advance:	33.46	70.29
Impairment of investment	15.00	-
Impairment of Goodwill and other assets	-	365.89
Sundry balance written off / (back) (net)	1.59	(9.69)
Loss/(Profit) on sale fixed assets (net)	(1.58)	(1.17)
Fixed Assets written off	0.53	-
Interest expense	24.82	26.68
Employee stock option expenses	2.28	-
Share appreciation rights expenses	15.51	-
Unrealised gain on fair value of financial asset:	(29.89)	(6.42)
Exchange gain on sale of investment	(76.11)	(121.54)
Exchange gain on buy back of shares	(25.60)	(194.43)
Profit on sale of investments	(51.16)	(21.04)
Loss/(Profit) on sale of subsidiary	-	(36.50)
Dividend income	(1.32)	(0.76)
Unrealised foreign exchange (gain) / loss	51.51	(80.83)
Interest income	(75.89)	(26.01)
Operating profit before working capital changes	**2,136.98**	**1,448.54**
Adjustments for :		
(Increase) / Decrease in trade receivables	(643.48)	545.09
(Increase) / Decrease in loans	2.18	1.59
(Increase)/ Decrease in other financial and non-financial asset:	533.57	(806.03)
Increase/(Decrease) in trade payables	102.01	184.77
Increase/(Decrease) in other financial and non-financial liabilitie:	103.35	(1.74)
Cash generated from operations	**2,234.61**	**1,372.23**
Direct taxes paid (net)	(410.70)	(256.11)
Net cash flow from operating activities (A)	**1,823.91**	**1,116.12**
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress	(243.93)	(164.18)
Sale of fixed assets	4.09	1.69
Payment towards acquisition of subsidiary / non controlling interes>	(32.82)	(5.71)
Proceeds on disposal of subsidiaries	14.79	538.48
(Purchase)/Sale of investments (net)	(1,121.99)	(1,224.09)
Dividend received from others	1.32	0.76
Dividend received from joint venture	-	50.50
Interest received	36.61	9.60
Net cash flow used in investing activities (B)	**(1,341.93)**	**(792.95)**
C. Cash flow from financing activities		
Proceeds / (Repayment) of short-term borrowings	480.00	(964.64)
Issue of Equity Shares by subsidiary	-	4.05
Payment of Lease Liabilities	(102.39)	(98.37)
Dividend paid	(147.37)	-
Interest paid	(23.24)	(29.24)
Net cash flow used in financing activities (C)	**207.00**	**(1,088.20)**
Net cash flow during the year (A+B+C)	688.98	(765.03)
Cash and cash equivalents at the beginning of the yea>	990.95	1,948.17
Less: Cash and cash equivalents of disposal on subsidiarie:	(0.10)	(192.19)
Net cash and cash equivalents at the end of the year (Refer Note No.13)	**1,679.83**	**990.95**

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
Dated : April 28, 2022

For and on behalf of the Board

Dr. Lalit S. Kanodia
DIN 00008050
Chairman

Rahul L. Kanodia
DIN 00075801
Vice Chairman & CEO

Divya Kumat
EVP, Chief Legal Officer
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M L BHUWANIA AND CO LLP MUMBAI CHARTERED ACCOUNTANTS

Datamatics Global Services Limited
Notes Forming part of the Consolidated Financial Statements

Note 1: General Information

Datamatics Global Services Limited (DGSL) having CIN L72200MH1987PLC045205 was incorporated on November 3, 1987 as Interface Software Resources Private Limited. The name of the Group was changed to Datamatics Technologies Private Limited on December 18, 1992. On December 27, 1999, the Group converted itself from a Private Limited Group into a Public Limited Group and the name of the Group was changed to Datamatics Technologies Limited on January 13, 2000. The name of the Group was changed from "Datamatics Technologies Limited" to "Datamatics Global Services Limited" (DGSL) with effect from January 17, 2009. The Group is incorporated in Maharashtra, India and is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

DGSL, a trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT), Business Process Management (BPM) and Consulting services. The Group provides business aligned next-generation solutions to a wide range of industry verticals that help enterprises across the world overcome their business challenges and achieve operational efficiencies. These solutions leverage innovations in technology, knowledge of business processes and domain expertise to provide clients a competitive edge.

Note 2: Significant Accounting Policies

a) Basis of Preparation of Financial Statements:

Compliance with Ind AS

The consolidated 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 consolidated financial statements were approved by the Group's Board of Directors and authorised for issue on April 28, 2022.

b) Basis of Consolidation:

I) Subsidiaries

These consolidated financial statements include the financial statements of Datamatics Global Services Limited and its subsidiaries. The subsidiaries considered in the consolidated financial statements as at March 31, 2022 and as at March 31, 2021 are summarized below:

Name of the Subsidiary	2021 - 22		2020 - 21	
	Country of Incorporation	% of shareholding	Country of Incorporation	% of shareholding
Datamatics Global Services Inc	USA	100.00	USA	100.00
Datamatics Infotech Limited	UK	100.00	UK	100.00
Datamatics Global Services Pty. Limited	Australia	100.00	Australia	100.00
Datamatics Global Technologies Limited	Mauritius	100.00	Mauritius	100.00
Datamatics Global Technologies AG	Switzerland	100.00	Switzerland	100.00
Datamatics Global Services FZ LLC	U.A.E	100.00	U.A.E	100.00
Datamatics Global Services Corp *	Philippines	-	Philippines	100.00
Datamatics Global Services B.V.	Netherlands	100.00	Netherlands	100.00
LD Publishing & eRetail Limited**	India	-	India	-
Datamatics Staffing Services Limited	India	100.00	India	51.00
Datamatics Robotics Software Inc	USA	90.00	USA	92.97
Datamatics Robotics Software Limited	India	90.00	India	92.97
Datamatics Global Services Corp (Formerly known as RJ Globus Solutions Inc)*	Philippines	100.00	Philippines	100.00
RJ Globus Inc	USA	100.00	USA	100.00
RJ Globus Solutions Private Limited $	India	-	India	100.00
Datamatics Foundation %	India	100.00	India	-
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) #	India	98.81	India	-
Cignex Datamatics Corporation@	BVI	-	BVI	-
Cignex Datamatics Inc@	USA	-	USA	-
Cignex Datamatics Technologies Limited@	India	-	India	-
Cignex Datamatics Pte. Limited@	Singapore	-	Singapore	-
Cignex Datamatics GmbH@	Germany	-	Germany	-
Cignex Datamatics UK Limited@	-	-	-	-
Lumina Datamtics Limited	India	100.00	India	100.00
LDR eRetail Limited	India	100.00	India	100.00
Lumina Datamatics Inc	USA	100.00	USA	100.00
Lumina Datamatics GmbH	Germany	100.00	Germany	100.00
Lumina Datamatics Assessment and Analytics, LLC^	USA	-	USA	65.00

* Merged w.e.f. December 31, 2021
** Strike off w.e.f. March 22, 2021
$ Strike off w.e.f. October 29, 2021
% Incorporated during the year w.e.f. November 23, 2021
# Subsidiary from joint venture w.e.f. July 07, 2021
@ Divested w.e.f. January 01, 2021
^ Strike off w.e.f. February 17, 2022

The financial statements of the Parent Group and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after elimnating intra-Group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of accumulated reserves comprises the amount of the relevant reserves as per the balance sheet of the Parent Group and its share in the post acquisition increase / decrease in the relevant reserves / accumulated deficit of its subsidiaries.

Non controlling interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the non controlling shareholders at the dates on which investments are made by the Parent Group in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

The Parent Group and its Indian subsidiaries maintain their records and prepare their financial statements under the Historical Cost Convention except certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost, in accordance with generally accepted accounting principals in India while the foreign subsidiaries maintain their records and prepare their financial statements in conformity with GAAP prevalent in their respective countries of domicile.

Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in case of charge of depreciation on fixed assets and other insignificant items for which the accounting treatment is given on the basis of local laws applicable in the respective country, for which using uniform accounting policies for the purpose of consolidation is impracticable.

ii) **Joint ventures**

Interests in joint ventures are accounted for using the Equity method, after initially being recognised at cost in the consolidated balance sheet.

Name of the Joint venture	2021 - 22*		2020 - 21	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) *	India	50.50	India	50.50

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

Equity Method :

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment.

iii) **Historical cost convention**

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

* certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost;
* defined benefit plans – plan assets measured at fair value.

iv) **Measurement of fair values**

A number of Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Group has establish policies and procedure with respect to measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

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

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

c) **Use of Estimates**

The preparation of consolidated 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 consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

ii) **Transactions, balances and translation**

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 rate prevailing on 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 Statement of Profit and Loss in the year in which it arises.

The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date and for revenue and expense items, using a monthly simple average exchange rate for the period. Net exchange difference resulting from the above translation of financial statements of foreign subsidiaries is recognised in Foreign Exchange Fluctuation Reserve. Exchange Difference arising on investment in subsidiaries is recognised in Foreign Exchange Fluctuation Reserve.

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 Group 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 impementation servises 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, performace bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

Cost and earnings in excess of billings are classifed 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

The current tax expense include income tax expense payable by the Group. The current tax payable by the Group is income tax payable on worldwide income.

Current income taxes payable by overseas subsidiaries is computed in accordance with tax laws applicable in the jurisdiction in which the respective subsidiaries operates.

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 or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.
Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961.

g) Leases

Finance Lease

Assets taken on lease by the Group in its capacity as lessee, where the Group has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

h) Cash and cash equivalents

The Group 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.

i) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

j) 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.

k) Investments and other financial assets

i) Classification

The Group 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 Group's business model for managing the financial assets and the contractual terms of the cash flows.

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

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

ii) Measurement

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

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

Debt instruments

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

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

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

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

Equity instruments

The Group subsequently measures all equity investments, at fair value (except investment in joint venture which is valued at cost less impairment losses, if any). Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

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

iii) Impairment of financial assets

The Group 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. Note 40 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group 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 Group 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 Group 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 Group 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 Group has not retained control of the financial asset. Where the Group 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 Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

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

l) **Derivatives and hedging activities**

The Group uses foreign currency forward contracts to hedge it's risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. Such forward contracts are utilised against the inflow of funds under firm commitments.The Group does not use the forward contract for speculative purposes. The Group designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Group's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Group's risk management strategy.

Hedging instruments are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised through other comprehensive income and the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they arise.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instrument recognised in other comprehensive income is retained until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive income is transferred to the Statement of Profit and Loss for the year.

m) **Offsetting financial instruments**

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

n) **Property, Plant and Equipment**

Property, Plant and Equipments are valued at cost, except for certain Property, Plany 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 except for leasehold land, leasehold premises and freehold land as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013. Leasehold Premises is amortized on the Straight Line Method over the period of 30 years and Leasehold Land is amortized on the Straight Line Method over the period of 75 years.

o) **Intangible assets**

i) Goodwill

Goodwill on merger of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or Groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or Groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

Goodwill on consolidation of subsidiaries is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

ii) **Trademarks, copyrights and other rights**

Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete fees 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.

iii) **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.

Capitalised development costs are recorded as Intangible assets and amortised from the point at which the asset is available for use.

iv) **Other Intangible assets**

Other intangible assets that do not meet the criteria in (i) to (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

v) **Amortisation methods and periods**

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

Particulars	Useful Life
Patents, Trademarks, Copyrights	3 - 5 years
Cutomer contracts	3 years
Computer Software	3 years
Other intangible assets	3 years

p) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Group 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.

q) **Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

r) **Borrowing costs**

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

s) **Provision, Contingent Liabilities and Contingent Assets**

The Group 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.

t) Employee benefits

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.

In case of Parent Group and its Indian Subsidiaries; (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 - Companies' liability 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.

Foreign subsidiaries maintain a defined contribution retirement plan, which covers substantially all the employees of the foreign subsidiaries and qualifies as a deferred salary arrangement under laws of respective countries. The Group matches employees' contributions at the discretion of the Group.

Restricted Stock Units (RSU): Employee Compensation in the form of stock options, granted under LDL RSU Plan 2016 & LDL Phantom Stock Appreciation Plan have been charged to Profit &Loss Statement, based on fair value method, over the vesting period.

u) 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.

v) Earnings per share

In determining Earnings per Share, the Group considers the net profit attributable to Group'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.

w) 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.

Note 3 - Property, plant and equipment

(INR in millions)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Gross block										
As at March 31, 2020	**302.85**	**270.30**	**192.66**	**254.61**	**287.01**	**235.77**	**185.73**	**29.83**	**1,758.76**	**7.33**
Additions	-	-	0.67	26.50	4.73	114.57	6.85	6.71	**160.03**	-
Acquisitions (business combination)	-	-	-	-	(14.77)	(13.17)	(24.67)	(0.54)	**(53.14)**	-
Disposals / derecognised	-	-	(0.57)	(5.36)	(0.62)	(0.94)	(0.10)	-	**(7.60)**	-
Transfer	-	-	0.02	(6.61)	(180.60)	169.91	12.82	4.46	-	(7.33)
Exchange differences	-	-	-	1.89	(0.01)	24.60	1.99	(0.08)	**28.39**	-
As at March 31, 2021	**302.85**	**270.30**	**192.78**	**271.02**	**95.75**	**530.74**	**182.62**	**40.38**	**1,886.45**	-
Additions	-	-	-	23.57	13.67	93.06	11.67	-	**141.97**	66.39
Acquisitions (business combination)	-	-	-	39.52	1.90	1.57	2.50	-	**45.50**	-
Disposals / derecognised	-	(0.57)	-	-	(0.73)	(1.92)	(0.48)	(5.91)	**(9.61)**	-
Transfer**	-	-	(14.60)	-	(0.45)	-	(0.08)	-	**(15.12)**	(32.05)
Exchange differences	-	-	-	(3.16)	(0.01)	1.29	(0.20)	0.02	**(2.06)**	-
As at March 31, 2022	**302.85**	**269.73**	**178.18**	**330.96**	**110.13**	**624.74**	**196.04**	**34.49**	**2,047.12**	**34.34**

(INR in millions)

Particulars	Land	Leasehold Land	Buildings	Leasehold Improvements	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital work-in-progress*
Accumulated depreciation										
As at March 31, 2020	-	**18.65**	**18.02**	**63.27**	**180.49**	**192.43**	**95.96**	**9.85**	**578.67**	-
Depreciation charge during the year	-	4.61	4.04	29.69	5.11	108.62	18.16	3.22	**173.45**	-
Acquisitions (business combination)	-	-	-	-	(13.55)	(15.75)	(20.71)	(0.32)	**(50.33)**	-
Disposals / derecognised	-	-	-	(5.44)	(0.11)	(1.24)	(0.67)	-	**(7.46)**	-
Transfer	-	0.02	0.11	22.05	(112.52)	69.49	16.33	4.52	-	-
Exchange differences	-	-	-	0.51	(0.04)	36.52	0.16	(0.02)	**37.13**	-
As at March 31, 2021	-	**23.28**	**22.17**	**110.08**	**59.38**	**390.07**	**109.23**	**17.25**	**731.47**	-
Depreciation charge during the year	-	4.61	4.58	26.42	11.25	98.77	16.04	7.72	**169.39**	-
Acquisitions (business combination)	-	-	-	2.22	1.76	1.40	2.45	-	**7.83**	-
Disposals / derecognised	-	(0.27)	-	-	(0.71)	(1.81)	(0.28)	(2.78)	**(5.86)**	-
Transfer**	-	-	(2.52)	-	(0.21)	-	(0.05)	-	**(2.78)**	-
Exchange differences	-	-	-	(2.29)	(0.04)	2.37	(0.18)	0.02	**(0.12)**	-
As at March 31, 2022	-	**27.63**	**24.22**	**136.42**	**71.43**	**490.80**	**127.20**	**22.20**	**899.93**	-
Net carrying amount as at March 31, 2022	**302.85**	**242.10**	**153.96**	**194.54**	**38.69**	**133.94**	**68.83**	**12.30**	**1,147.21**	**34.34**
Net carrying amount as at March 31, 2021	**302.85**	**247.02**	**170.61**	**160.94**	**36.37**	**140.67**	**73.39**	**23.14**	**1,155.00**	-

***Capital work-in-progress ageing schedule for the year ended March 31, 2022 and March 31, 2021 is as follows:**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	34.34	-	-	-	34.34
Previous year	-	-	-	-	-

**Transfer to assets held for sale in case of Buildings, Plant & Equipment and Furniture & Fixtures.

Note 4 - Intangible assets

(INR in millions)

Particulars	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Gross block										
As at March 31, 2020	**397.01**	**29.66**	**8.35**	**2.17**	**59.90**	**5.93**	**503.02**	**1,997.57**	**3.71**	**278.91**
Additions	14.95	-	-	-	-	3.71	**18.67**	-	-	118.58
Impairment loss during the year	-	-	-	-	-	-	-	(365.89)	-	-
Disposals (due to dinvestment)	(2.18)	-	-	-	-	(0.08)	**(2.26)**	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	**(40.85)**	(865.49)	-	(44.82)
Transfers	(10.24)	-	-	-	-	10.24	-	-	(3.71)	
Exchange differences	(2.55)	-	-	-	-	(5.43)	**(7.97)**	(19.72)	-	0.33
As at March 31, 2021	**356.15**	**29.66**	**8.35**	**2.17**	**59.90**	**14.38**	**470.61**	**746.46**	**-**	**353.01**
Additions	62.97	-	-	-	-	-	**62.97**	-	-	66.17
Acquisitions (business combination)	0.84	-	-	-	-	-	**0.84**	-	-	-
Disposals / derecognised	(30.17)	-	-	-	-	(4.50)	**(34.67)**	-	-	(5.08)
Exchange differences	3.69	-	-	-	-	5.68	**9.37**	8.18	-	(1.98)
As at March 31, 2022	**393.47**	**29.66**	**8.35**	**2.17**	**59.90**	**15.56**	**509.10**	**754.64**	**-**	**412.11**

(INR in millions)

Particulars	Computer Softwares	Non-Compete Fees	Copy Rights	Trade Mark	Customer Contracts	Other Intangibles	Total	Goodwill*	Intangible assets under development	Right to Use Assets
Accumulated amortisation and impairment										
As at March 31, 2020	**238.23**	**28.85**	**8.01**	**0.96**	**56.57**	**5.22**	**337.84**	**49.65**	**-**	**106.06**
Amortisation charge during the year	87.17	0.81	0.33	0.76	3.33	9.47	**101.87**	-	-	119.49
Disposals (due to dinvestment)	(2.02)	-	-	-	-	(0.08)	**(2.09)**	-	-	-
Disposals / derecognised	(40.85)	-	-	-	-	-	**(40.85)**	-	-	(46.08)
Exchange differences	0.92	-	-	-	-	(8.70)	**(7.77)**	(27.69)	-	0.26
As at March 31, 2021	**283.46**	**29.65**	**8.35**	**1.71**	**59.90**	**5.92**	**388.99**	**21.96**	**-**	**179.74**
Amortisation charge during the year	59.80	-	-	0.45	-	1.51	**61.75**	-	-	101.86
Acquisitions (business combination)	0.80	-	-	-	-	-	**0.80**	-	-	-
Disposals / derecognised	(26.51)	-	-	-	-	(2.59)	**(29.10)**	-	-	-
Exchange differences	2.09	-	-	-	-	5.68	**7.77**	-	-	(1.71)
As at March 31, 2022	**319.63**	**29.65**	**8.35**	**2.16**	**59.90**	**10.52**	**430.22**	**21.96**	**-**	**279.88**
Net carrying amount as at March 31, 2022	**73.83**	**0.01**	**-**	**0.01**	**-**	**5.04**	**78.88**	**732.68**	**-**	**132.23**
Net carrying amount as at March 31, 2021	**72.69**	**0.01**	**-**	**0.45**	**-**	**8.46**	**81.63**	**724.50**	**-**	**173.27**

***The allocation of goodwill to operating segments as at March 31, 2022 and March 31, 2021 is as follows :**

Segment	As at March 31,2022	As at March 31,2021
IT	358.29	356.27
BPM	374.39	368.23
Total	**732.68**	**724.50**

Note 5 - Non-current investments		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Investment in equity instruments (fully paid-up)		
Quoted (FVOCI)		
18,234 (P.Y. 18,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited	10.79	7.55
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 1 each of Vikas WSP Limited	0.02	0.03
800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited	0.65	0.64
8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited	1.65	1.17
38,767 (P.Y. 38,767) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation	11.21	8.36
5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited	3.81	3.49
2,017 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited	4.52	2.55
35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited	1.59	0.22
11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited	1.69	1.28
3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank	1.48	1.09
130 (P.Y. 130) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited	0.40	0.19
43 (P.Y. 179) fully paid Equity Shares of Rs. 10 each of Schaeffler India Limited	0.08	0.97
3,161 (P.Y. 810) fully paid Equity Shares of Rs. 10 each of SBI Life Insurance Company Limited	3.54	0.71
56 (P.Y. 56) fully paid Equity Share of Dana Holding Corporation	0.83	0.80
1,141 (P.Y. Nil) fully paid Equity Shares of Rs. 5 each of Deepak Fertilisers and Petrochemicals Corp Ltd	0.64	-
604 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Coforge Ltd	2.69	-
101 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of Ultratech Cement Ltd	0.67	-
42,997 (P.Y. Nil) Fully Paid Equity Shares of Rs. 10 Each of IDFC First Bank Ltd	1.71	-
33 (P.Y. Nil) fully paid Equity Shares of Rs. 10 each of Oil India Ltd	0.01	-
Nil (P.Y. 5,716) fully paid Equity Shares of Rs. 10 each of SBI Card and Payment Services Limited	-	5.31
Nil (P.Y. 2,392) fully paid Equity Shares of Rs. 10 each of Tata Communications Limited	-	2.54
Nil (P.Y. 6,192) fully paid Equity Shares of Rs. 2 each of Crompton Greaves Consumer Electrical Limited	-	2.43
Nil (P.Y. 958) fully paid Equity Shares of Rs. 10 each of Endurance Technologies Limited	-	1.39
Nil (P.Y. 25,057) fully paid Equity Shares of Rs. 10 each of IDFC Limited	-	1.19
Nil (P.Y. 3,531) fully paid Equity Shares of Rs. 2 each of Birlasoft Limited	-	0.89
Nil (P.Y. 6,826) fully paid Equity Shares of Rs. 10 each of Equitas Holdings Limited	-	0.60
Nil (P.Y. 603) fully paid Equity Shares of Rs. 2 each of Max Financial Services Limited	-	0.52
Nil (P.Y. 2,404) fully paid Equity Shares of Rs. 1 each of City Union Bank Limited	-	0.37
Nil (P.Y. 1,056) fully paid Equity Shares of Rs. 2 each of Sterlite Technologies Limited	-	0.21
Investment in debentures - Quoted (at FVTPL)		
25 (P.Y. Nil) units of Investment in market linked debentures of Motilal Oswal Financial Services Limited (MOFSL)	26.22	-
25 (P.Y. Nil) units of Investment in market linked debentures of MAS Financial Services Limited ("MAS")	25.73	-
In Joint venture - Unquoted (at amortized cost)		
Nil (P.Y. 428,390) fully paid equity shares of Cybercom Datamatics Information Solutions Limited of Rs. 10 each*	-	31.44
Investment in equity instruments (fully paid-up)		
Unquoted (FVTPL)		
4,657 (P.Y. 4,657) fully paid equity shares of HandyTraining Technologies Private Limited of Rs. 10 each	-	15.00
Investment in debentures - Unquoted (at amortized cost)		
Nil (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	-	15.05
9.0% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 484 Redeemable as on: March 18,2024, of Edelweiss Finance and Investments Ltd	49.94	-
8.25% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 75 Redeemable as on: May 15,2023, of Edelweiss Finance and Investments Ltd	75.00	-
7.65% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: September 15,2023, of Muthoot Fincorp Limited	30.56	-
12% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: July 21,2025, of Edelweiss Finance and Investments Ltd	30.87	-
Investment in fixed deposits		
Unquoted (at amortized cost)		
Corporate Fixed Deposits	204.50	-
Total	**490.80**	**106.02**
Aggregate amount of quoted investments	99.92	44.52
Aggregate amount of unquoted investments	390.88	61.50
Aggregate market value of quoted investments	99.92	44.52

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited is became a subsidiary from that date and was a Joint Venture till then.

Note 6 - Non-current loans		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
(Unsecured, considered Good, unless specified otherwise)		
Others -		
Loan to employees	0.01	0.27
Total	**0.01**	**0.27**

Note 7 - Other non-current financial assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Security deposits	97.49	119.27
Less: Provision for doubtful deposits	1.87	1.87
Net security deposits	95.62	117.40
Fixed Deposit with Bank	15.00	-
Fair value of outstanding forward contracts (FVOCI)	13.69	14.03
Total	**124.31**	**131.43**

Note 8 - Deferred Tax Assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Deferred Tax Assets	168.68	153.88
Total	**168.68**	**153.88**

Note 9 - Non-current tax assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Advance Tax & TDS (net of provision)	154.61	133.46
Total	**154.61**	**133.46**

Note 10 - Other non-current assets		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Capital advances	10.86	0.10
Other advances -		
Prepaid expenses	4.64	6.25
Balance with govt authorities	-	0.05
Other assets	0.42	0.43
Total	**15.93**	**6.82**

Note 11 - Current investments		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Investment in mutual funds		
Quoted (at FVTPL)		
4,619 (P.Y. 5,815) units of Kotak Money Market Fund	16.63	20.16
6,880 (P.Y. 6,880) units of Kotak Corporate Bond Fund Growth	20.87	19.96
28,77,253 (P.Y. 19,44,995) units of Nippon India Floating Rate Fund	108.60	70.00
Nil (P.Y. 8,17,663) units of Aditya Birla SL Liquid Fund - Growth	-	269.26
28,07,830 (P.Y. Nil) units of ICICI Equity Arbitrage Fund-Direct – Growth	82.24	-
Nil (P.Y. 3,22,791) units of ABSL Saving Fund	-	136.45
14,78,804 (P.Y. Nil) ABSL Money Manager Fund - Direct Plan - Growth	442.03	-
Nil (P.Y. 74,21,214) units of ICICI Ultra Short Term Fund	-	160.05
14,95,360 (P.Y. 14,95,360) units of ICICI Corporate Bond Fund DP Growth	36.77	35.15
3,09,635 (P.Y. 3,09,635) units of ICICI Short Term Fund DP Growth	15.81	15.05
2,57,471 (P.Y. 2,57,471) units of ICICI All Seasons Bond Fund DP Growth	7.93	7.53
Nil (P.Y. 2,73,042) units of IDFC Dynamic Bond Fund Growth	-	7.35
7,48,914 (P.Y. 7,48,914) units of Axis Short Term Direct Plan Growth	19.98	19.02
2,51,041 (P.Y. 2,51,041) units of Axis Short Term Regular Growth	6.26	6.00
3,76,734 (P.Y. 1,89,229) units of ABSL Floating Rate Fund - Reg - Growth	104.70	50.30
2,00,490 (P.Y. 1,09,049) units of ICICI Prudential Liquid Fund - Direct Plan - Growth	63.21	33.23
11,148 (P.Y. 3,482) units of Kotak Liquid - Direct Plan- Growth	47.97	14.48
Nil (P.Y. 35,251) units of ICICI Money Market Fund	-	10.33
Nil (P.Y. 18,729) units of HDFC Money Market Fund	-	82.76
Nil (P.Y. 27,368) units of HDFC Overnight Fund Regular Plan Growth	-	83.21
Nil (P.Y. 73,163) units of Kotak Overnight Fund Growth Option	-	80.20
8,644 (5,507) units of HDFC Liquid Funds- Daily Dividend	8.82	5.62
Nil (P.Y. 79,218) units of Aditya Birla SL Money Manager Fund -Growth	-	22.57
404 (P.Y. 3,465) Units of Nippon India Liquid Fund-Growth Plan - Growth Option	2.11	17.44
38,42,502 (P.Y. 1,44,018) Units of Nippon India Arbitrage Fund-Direct Growth Plan Growth Option	87.72	3.14
46,000 (P.Y. Nil) units of Nippon Nifty Bees	8.69	-
20,696 (P.Y. Nil) units of Kotak Emerging Equity Fund-Regular-Growth	1.48	-
126,380 (P.Y. Nil) units of Kotak Floating Rate Fund - Direct - Growth	155.11	-
19,17,946 (P.Y. Nil) units of Kotak Banking & PSU Debt Fund - Direct - Growth	104.11	-
12,80,149 (P.Y. Nil) units of HDFC Credit Risk Debt Fund - Direct - Growth	26.40	-
16,71,982 (P.Y. Nil) units of Kotak Equity Arbitrage - Growth	50.51	-
30,32,466 (P.Y. Nil) units of Edelweiss Arbitrage Fund - Regular Plan Growth	47.65	-

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Unquoted		
Investment in debentures (at amortized cost)		
130 (P.Y. 130) Units of Rs. 100,000 each of 9.2% Non Convertible Redeemable Debentures of Edelweiss Finance and Investments Limited	15.05	-
Investment in fixed deposits (at amortized cost)		
Corporate Fixed Deposits	620.20	290.00
Investment in Others (at FVTPL)		
14,28,683 (P.Y. Nil) units of Northern Arc Money Market Alpha Fund - AIF Category III	142.87	-
Total	**2,243.69**	**1,459.25**
Aggregate amount of quoted investments	1,465.57	1,169.25
Aggregate amount of unquoted investments	778.12	290.00
Aggregate market value of quoted investments	1,465.57	1,169.25

Note 12 - Trade receivables*

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Unsecured		
Considered Good (Refer Note No 40)	2,551.11	1,922.05
Less :- Allowance for expected credit loss	106.07	87.04
	2,445.04	1,835.01
Credit impaired	51.97	73.92
Less :- Allowance for expected credit loss (Refer Note No 40)	51.97	73.92
	-	-
Total	**2,445.04**	**1,835.01**

Trade receivable includes receivable from related parties (Refer Note No. 46).

***Trade receivable ageing schedule for the year ended as on March 31, 2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	2,551.11	-	-	-	2,551.11
Undisputed Trade Receivable - credit impaired	-	39.85	2.79	9.33	51.97

***Trade receivable ageing schedule for the year ended as on March 31, 2021**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivable - Considered Goods	1,922.05	-	-	-	1,922.05
Undisputed Trade Receivable - credit impaired	-	43.05	16.35	14.52	73.92

Note 13 - Cash and cash equivalents

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Balances with Bank		
- In current accounts	1,675.51	907.02
- In deposits accounts	-	80.00
Cash on hand	4.32	3.93
Total	**1,679.83**	**990.95**

Note 14 - Other bank balances

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Margin money deposits*	54.10	37.79
CSR account**	3.61	-
Balances with bank in deposit accounts	334.30	95.00
Unpaid dividend account***	1.62	1.52
Total	**393.63**	**134.31**

* Of the above Rs. 54.10 million (As at March 31, 2021: Rs. 37.79 million) are marked as lien for guarantees issued by banks on behalf of the Group.

** The Group can utilise balances only towards settlement of the CSR payment.
*** The Group can utilise balances only towards settlement of the unpaid dividend.

Note 15 - Current loans

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
(Unsecured, Considered Good, unless specified otherwise)		
Others-		
Loan to employees	2.73	4.65
Total	**2.73**	**4.65**

Note 16 - Other current financial assets (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Security deposits	27.80	12.34
Less: Provision for doubtful deposits - current	9.80	9.80
Net Security deposits	18.00	2.54
Advances to related parties	2.24	4.19
Others-		
Interest accrued	45.95	6.67
Fair Value of Outstanding Forward Contracts (FVOCI)	57.57	50.94
Unbilled Revenue	751.73	852.22
Other financial assets	3.29	677.30
Total	**878.78**	**1,593.86**

Note 17 - Current tax assets (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	64.13	75.32
Total	**64.13**	**75.32**

Note 18 - Other current assets (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Advance to Vendors	43.64	37.39
Reimbursable Custom Duty	-	1.60
Advance to staff	7.60	6.70
Balance with govt authorities	91.06	124.68
Prepaid expenses	151.94	147.75
Other assets	3.32	2.90
Total	**297.56**	**321.03**

Note 8 - Taxation

8(a) - Income tax expense

(Amount in INR)

Particulars	March 31, 2022	March 31, 2021
Current tax		
Current tax on profits for the year	381.99	302.32
Adjustments for current tax of prior periods	1.36	10.78
Total current tax expense	383.35	313.10
Deferred tax		
Decrease/(increase) in deferred tax assets	(16.62)	(60.68)
Adjustments for deferred tax of prior periods	(0.19)	1.10
Total deferred tax expense/(benefit)	**(16.81)**	**(59.58)**
Income tax expense	**366.54**	**253.52**

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

(Amount in INR)

Particulars	March 31, 2022	March 31, 2021
Profit for the year	1,920.49	1,093.63
Tax expense at applicable tax rate	427.27	295.76
Effects of:		
Items not deductible for tax	5.93	1.92
Tax holiday and Exempt Income	(32.21)	(40.01)
Recognition of unutilized tax benefits / Unrecognized losses utilized	(27.54)	5.90
Change in tax base	-	(10.65)
Undistributed earnings	-	(13.43)
Income taxed at higher / (lower) rates	(14.29)	(11.56)
Adjustments for current tax of prior periods	1.18	11.87
Others, net	6.20	13.72
Income tax expense	**366.54**	**253.52**

8(c) - Deferred tax assets

The balance comprises temporary differences attributable to: (Rs. In Millions)

Particulars	March 31, 2021	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2022
Deferred Tax Assets					
Employee benefits	85.06	(6.19)	4.98	0.07	83.92
Provision for doubtful debts	29.98	4.35	-	-	34.33
Net operating losses	55.92	21.62	-	-	77.54
Others	1.13	8.56	-	-	9.69
Total Deferred Tax Assets	**172.09**	**28.34**	**4.98**	**0.07**	**205.48**
Deferred Tax Liabilities					
Depreciation	(4.71)	4.75	-	-	0.04
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	2.35	6.78	(0.35)	(0.06)	8.72
Cash flow hedging	9.91	-	7.45	0.01	17.37
Others	10.66	-	-	-	10.66
Total Deferred Tax Liabilities	**18.21**	**11.53**	**7.10**	**(0.05)**	**36.80**
Net Deferred Tax	**153.88**	**16.81**	**(2.12)**	**0.12**	**168.68**

Particulars	March 31, 2020	Recognized in Income statement	Recognized in OCI	Other (Due to Acquisition, FCTR, BS etc.)	March 31, 2021
Deferred Tax Assets					
Employee benefits	84.07	15.88	1.73	(16.62)	85.06
Provision for doubtful debts	44.06	(14.08)	-	-	29.98
Investment in subsidiaries	(19.12)	-	-	19.12	-
MAT credit	0.49	-	-	(0.49)	-
Net operating losses	21.43	36.36	-	(1.87)	55.92
Others	23.23	(22.04)	-	(0.06)	1.13
Total Deferred Tax Assets	**154.16**	**16.12**	**1.73**	**0.08**	**172.09**
Deferred Tax Liabilities					
Depreciation	34.70	(41.52)	-	2.11	(4.71)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	0.78	0.83	0.77	(0.03)	2.35
Cash flow hedging	(19.14)	-	28.28	0.78	9.91
Undistributed earnings	87.51	(13.43)	-	(74.08)	-
Others	-	10.66	-	-	10.66
Total Deferred Tax Liabilities	**103.85**	**(43.46)**	**29.05**	**(71.22)**	**18.21**
Net Deferred Tax	**50.31**	**59.58**	**(27.32)**	**71.30**	**153.88**

Note 19 - Share capital and other equity

19(a) - Equity share capital

(i) Authorised share capital of face value of Rs. 5/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	105,200,000	526.00
Increase during the year	-	-
As at March 31, 2021	105,200,000	526.00
Increase during the year	-	-
As at March 31, 2022	105,200,000	526.00

Authorised redeemable preference share capital of face value of Rs. 10/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	45,550,000	455.50
Increase during the year	-	-
As at March 31, 2021	45,550,000	455.50
Increase during the year	-	-
As at March 31, 2022	45,550,000	455.50

Issued, Subscribed and Paid-up equity share capital of face value of Rs. 5/- each

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	58,949,337	294.75
Increase during the year	-	-
As at March 31, 2021	58,949,337	294.75
Increase during the year	-	-
As at March 31, 2022	58,949,337	294.75

(ii) Movements in equity share capital

Particulars	Number of shares	(INR in millions)
As at March 31, 2020	58,949,337	294.75
Issued during the year	-	-
As at March 31, 2021	58,949,337	294.75
Issued during the year	-	-
As at March 31, 2022	58,949,337	294.75

(iii) Shares of the company held by holding company

Particulars	March 31, 2022	(INR in millions) March 31, 2021
32,098,742 (32,098,742) Equity shares of Rs. 5/- held by Delta Infosolutions Private Limited	165.00	165.00

(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
Delta Infosolutions Private Limited	32,098,742	54.45%	32,098,742	54.45%
Lalit Surajmal Kanodia	4,237,265	7.19%	4,788,265	8.12%
Asha Lalit Kanodia	3,305,258	5.61%	3,305,258	5.61%

(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
Delta Infosolutions Private Limited	32,098,742	54.45%	0.00%	32,098,742	54.45%	0.00%
Lalit Surajmal Kanodia	4,237,265	7.19%	-0.93%	4,788,265	8.12%	1.99%
Asha Lalit Kanodia	3,305,258	5.61%	0.00%	3,305,258	5.61%	0.00%
Promoter Group						
Priyadarshini Kanodia	249,852	0.42%	-2.08%	1,473,852	2.50%	0.00%
Sameer Lalit Kanodia	1,472,858	2.50%	0.00%	1,472,858	2.50%	0.00%
Amrita Vidur Bhogilal	319,143	0.54%	0.00%	319,143	0.54%	0.00%
Aneesha Aditya Dalmia	252,874	0.43%	0.00%	252,874	0.43%	-1.87%
Lalit S Kanodia Huf-2	74,264	0.13%	0.00%	74,264	0.13%	0.00%
Yogendra Surajmal Kanodia	5,870	0.01%	0.00%	6,500	0.01%	0.00%
Yogendra Kanodia Huf	1,475	0.00%	0.00%	1,700	0.00%	0.00%
Rahul Lalit Kanodia	209	0.00%	0.00%	209	0.00%	0.00%
Chandravati S Kanodia	36	0.00%	0.00%	36	0.00%	0.00%
Subhlakshmi Dani	1,780,000	3.02%	3.02%	-	0.00%	0.00%

(vi) Terms / rights attached to equity shares

The Company, at present, has one class of equity shares having a par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. The voting rights on Unclaimed Suspense Account shares are frozen till the rightful owner of such shares claims the shares. The Company declares and pays dividend in Indian Rupees. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

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19(b) - Other Equity

(INR in millions)

Particulars		March 31, 2022	March 31, 2021
Securities premium reserve	Refer Note (i) below	1,086.26	1,084.12
Retained earnings		6,381.16	4,923.87
ESOP reserve	Refer Note (ii) below	-	5.68
General reserve	Refer Note (iii) below	585.88	585.88
Capital reserve	Refer Note (iv) below	(62.07)	(62.07)
Capital redemption reserve	Refer Note (v) below	494.28	494.28
OCI -			
Equity investments	Refer Note (vi) below	26.17	5.62
Actuarial gains and losses		(73.97)	(64.69)
Cash flow hedging reserve	Refer Note (vii) below	57.84	35.67
Foreign currency translation reserve	Refer Note (viii) below	(720.19)	(143.72)
Total		**8,275.33**	**6,864.64**

Nature of reserves

(i) Securities Premium

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

(ii) ESOP Reserve

ESOP reserve is created for issue of share capital under RSU plan.

(iii) General Reserve

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

(iv) Capital Reserve

Capital reserve created on the merger of one of the subsidiaries with the company. Also Goodwill on common control transaction is adjusted against capital reserve.

(v) Capital Redemption Reserve

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

(vi) OCI - Equity Investments

The company recognises unrealised and realised gain on equity shares in FVOCI - Equity Investments.

(vii) OCI - Cash Flow Hedging Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

(viii) OCI - Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the foreign currency translation reserve.

Note 20 - Lease liabilities (Non-current)		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Lease Liabilities	64.64	105.00
Total	**64.64**	**105.00**

Note 21 - Other financial liabilities (Non-current)		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Provision for Share appreciation rights (Refer Note No 52)	15.71	-
Fair Value of Outstanding Forward Contracts (FVOCI)	0.13	5.13
Total	**15.84**	**5.13**

Note 22 - Provisions (Non-current)		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	207.05	188.39
Leave Encashment	65.91	83.76
Total	**272.96**	**272.15**

Note 23 - Other non-current liabilities		(INR in milllons)
Particulars	**March 31, 2022**	**March 31, 2021**
Advance from Others	50.00	-
Total	**50.00**	-

Note 24 - Current borrowings		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Working capital loan*		
From Banks	480.00	-
Total	**480.00**	-

*Notes-
Working capital loan from Citibank N.A. is secured by way of first pari passu charge on hypothecation of stock, book debts and movable property, plant and equipments of the holding Company and subsidiary Company, both, past and present.
Tenure - 1 Year
Rate of interest - Range between 3.60 to 3.80% and 4.25% - 4.43% holding Company and subsidiary Company respectively.

Note 25 - Lease liabilities (Current)		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Lease Liabilities	85.57	95.68
Total	**85.57**	**95.68**

Note 26 - Trade payables		(INR in millions)
Particulars	**March 31, 2022**	**March 31, 2021**
Dues of Micro and small enterprises	15.09	7.88
Dues other than Micro and small enterprises	983.90	887.51
Total	**998.99**	**895.39**

***Trade payable ageing schedule for the year ended as on March 31, 2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	15.09	-	-	-	15.09
Others	216.74	6.76	7.13	6.70	237.32
Add: Accrued Expenses (including employee liabilities)					746.58
Total					**998.99**

***Trade payable ageing schedule for the year ended as on March 31, 2021**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	7.88	-	-	-	7.88
Others	230.15	1.44	4.03	5.77	249.29
Add: Accrued Expenses (including employee liabilities)					638.22
Total					**895.39**

Micro and Small enterprises have been identified by the Group on the basis of the information available with the Group. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stiputlated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

Particulars	March 31, 2022	March 31, 2021
(a) Dues remaining unpaid		
- Principal	3.36	-
- 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 accured and unpaid	-	-

* No interest has been provided.

Note 27 - Other financial liabilities (Current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Creditor for capital expenditure	0.04	0.61
Fair Value of Outstanding Forward Contracts (FVOCI)	0.06	18.38
Interest Accrued but not due	1.58	-
Deposits received	13.97	14.55
Unclaimed Dividend	1.62	1.52
Other payables	-	6.76
Total	**17.27**	**41.82**

Note 28 - Other current liabilities

Particulars	March 31, 2022	March 31, 2021
Statutory dues (net)	178.30	142.59
Balance with govt authorities	2.05	2.13
Advance from customers	152.06	181.47
Unearned Revenue	148.42	68.32
Total	**480.83**	**394.51**

Note 29 - Provisions (Current)

(INR in millions)

Particulars	March 31, 2022	March 31, 2021
Unfunded (Refer Note No 52)		
Provisions for employee benefits		
Gratuity	46.17	34.39
Leave Encashment	40.70	56.55
Total	**86.87**	**90.94**

Note 30 - Current tax liabilities

Particulars	March 31, 2022	March 31, 2021
Advance Tax & TDS (net of provision)	10.22	27.59
Total	**10.22**	**27.59**

Note 31 - Revenue from operations (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Sale of Product	53.32	134.83
Sale of Services	11,957.15	11,355.70
Total	**12,010.47**	**11,490.53**

Note 32 - Other income (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Interest from Bank	34.09	5.87
Interest Others	41.80	13.44
Interest on income tax	-	6.70
Dividend on share investment	1.32	0.76
Profit on sale of investments	51.16	21.04
Profit on sale of assets (Net)	1.58	1.17
Sundy balances written back (Net)	-	9.69
Unrealised gain on fair value of financial assets	29.89	6.42
Exchange gain (net)	73.50	21.04
Miscellaneous receipts	29.97	21.41
Total	**263.32**	**107.53**

Note 33 - Purchase of products and licenses (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Purchase of IT Products and Licenses	8.31	105.09
Total	**8.31**	**105.09**

Note 34 - Employee benefit expenses (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Basic Salary, Wages & Allowances	7,258.45	7,292.71
Contribution towards provident & Other funds	394.87	298.56
Share based compensation (Refer Note No 52)	2.28	(4.23)
Share appreciation rights expenses (Refer Note No 52)	15.51	-
Staff Welfare	165.80	120.82
Total	**7,836.91**	**7,707.86**

Note 35 - Finance costs (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Interest on loan from banks	8.45	25.62
Interest on leased assets	16.36	(1.58)
Interest on Income tax	2.87	-
Interest on loan others	-	2.63
Other finance charges	1.22	5.76
Total	**28.90**	**32.44**

Note 36 - Depreciation and Amortisation Expenses (INR in millions)

Particulars	March 31, 2022	March 31, 2021
Depreciation on property plant and equipment	169.39	173.45
Depreciation on leased assets	101.86	119.49
Amortisation on intangible assets	61.75	101.87
Total	**333.00**	**394.81**

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Note 37 - Other expenses

(INR in millions)

Particulars		March 31, 2022	March 31, 2021
IT Infrastructure & Development Cost		217.30	167.58
Technical fees		489.91	494.32
Outsourcing cost		409.64	399.79
Vendor charges		65.07	42.73
Travelling expenses		65.25	57.76
Recruitment charges		53.31	42.01
Rent		65.49	94.23
Electricity expenses		82.09	80.85
Communication charges		83.71	120.94
Rates & Taxes		20.80	23.03
Water charges		0.62	0.80
Legal & Professional expenses		120.65	176.47
Payment to statutory auditors (Refer Note No 48)		9.69	11.10
Link Charges		35.00	40.48
Insurance		29.42	29.84
Vehicle expenses		3.65	2.63
Repairs & Maintenance expenses		81.10	90.28
Software Maintenance expenses		96.02	72.06
Hire charges		49.68	62.48
Printing & Stationery		15.34	20.13
Subscription expenses		53.23	30.07
Entertainment Expenses		1.47	3.21
Bank Charges		12.40	14.50
Board Sitting Fees		1.41	1.58
Sales Promotion		69.07	51.47
Security Charges		34.77	29.45
Bad Debts Written off	18.84		89.87
Less: Provision for doubtful debts written back	(14.33)	4.51	(49.86)
Fixed Asset Written Off		0.53	-
Sundy balances written off (Net)		1.59	-
Provision for Doubtful Debts		28.84	27.28
Provision for doubtful deposit		0.11	3.00
CSR Expenses (Refer Note No 54)		16.03	10.71
Miscellaneous expenses		14.84	14.37
Total		**2,232.55**	**2,255.16**

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Note 38 - Exceptional items

(INR in millions)

Particulars	Note	March 31, 2022	March 31, 2021
Exchange gain on buy back of financial assets	1	25.60	194.42
Impairment of value of Non Current Investment	2	(15.00)	-
Exchange gain on sale of financial assets	3	76.11	121.54
Profit on Sale of Investment	4	-	36.50
Impairment of goodwill and other assets	5	-	(365.89)
Total		**86.71**	**(13.43)**

Note:

1. The group recorded the exchange gain of Rs. 25.60 million (Rs. 194.42 million) relating to the buy back of equity shares of Datamatics Global Technologies Limited, a subsidiary in the current year and buyback of shares of Lumina Datamatics Inc, a subsidiary in the previous year.
2. The group performed the impaired its investments in Handy Training Technologies Private Limited of Rs. 15.00 million (Rs. Nil) due to uncertainty of future cash flows.
3. The group recorded the exchange gain of Rs. 76.11 million (Rs. 121.54 million) relating to the redemption of preference share of Datamatics Global Technologies Limited, a subsidiary.
4. The group recorded the profit of Rs. Nil (Rs. 36.50 million) relating to sale of investments of Cignex Datamatics Corporation BVI, a subsidiary to third party.
5. (a) The group performed the impairment assessment of Vista, a business segment of the group, and basis that goodwill amounting to Rs. Nil (Rs. 99.24 million) was impaired.

(b) As a result of change in makret condition, Lumina Datamatics Inc performed an impairment assessment for assets forming part of investment in subsidiary i.e. Lumina Datamatics Analytics and Assessment Limited (LDAA) and Lumina Datamatics GmbH (LDgmbh). The recoverable amount of these assets were estimated to be lower than their carrying value and this resulted in an impairment of Rs. Nil (Rs. 88.95 million) and Rs. Nil (Rs. 177.70 million) in LDAA and LDgmbh respectively.

Note 39: Fair value measurements

Financial instruments by category

(Rs. in Millions)

	March 31, 2022			March 31, 2021		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	1,465.57	-	-	1,169.25	-	-
- Fixed Deposits	-	-	824.70	-	-	290.00
- Debentures	51.95	-	201.43	-	-	15.05
- Equity instruments	-	47.97	-	15.00	44.52	-
- Others	142.87	-	-	-	-	-
Trade receivables	-	-	2,445.04	-	-	1,835.01
Cash and cash equivalents	-	-	1,679.83	-	-	990.95
Bank balances other than Cash and cash equivalents	-	-	393.63	-	-	134.31
Security deposit	-	-	113.62	-	-	119.94
Fair value of outstanding forward contracts	-	71.26	-	-	64.97	-
Loan to Employees	-	-	2.74	-	-	4.92
Unbilled Revenue	-	-	751.73	-	-	852.22
Other receivables	-	-	66.48	-	-	688.16
Total financial assets	**1,660.39**	**119.23**	**6,479.20**	**1,184.25**	**109.49**	**4,930.57**
Financial liabilities						
Borrowings	-	-	480.00	-	-	-
Trade payables	-	-	998.99	-	-	895.39
Fair Value of Outstanding Forward Contracts	-	0.19	-	-	23.52	-
Lease liabilities	-	-	150.21	-	-	200.68
Other payables	-	-	32.92	-	-	23.43
Total financial liabilities	**-**	**0.19**	**1,662.13**	**-**	**23.52**	**1,119.50**

i) **Fair value hierarchy**

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

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

(Rs. in Millions)

Financial assets and liabilities measured at fair value At 31 March 2022	Level 1	Level 2	Level 3	Total
Financial assets				
Financial investments at FVPL				
Mutual funds	1,465.57	-	-	**1,465.57**
Debentures	51.95	-	-	**51.95**
Others	142.87	-	-	**142.87**
Financial investments at FVOCI				
Fair value of outstanding forward contracts	71.26	-	-	**71.26**
Equity instruments	47.97	-	-	**47.97**
Total financial assets	**1,779.62**	**-**	**-**	**1,779.62**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	0.19	-	-	**0.19**
Total financial liabilities	**0.19**	**-**	**-**	**0.19**

(Rs. in Millions)

Financial assets and liabilities measured at fair value At 31 March 2021	Level 1	Level 2	Level 3	Total
Financial assets				
Financial investments at FVPL				
Mutual funds	1,169.25	-	-	**1,169.25**
Financial investments at FVOCI				
Fair value of outstanding forward contracts	64.97	-	-	**64.97**
Equity instruments	44.52	-	15.00	**59.52**
Total financial assets	**1,278.74**	**-**	**15.00**	**1,293.74**
Financial Liabilities				
Fair Value of Outstanding Forward Contracts	23.52	-	-	**23.52**
Total financial liabilities	**23.52**	**-**	**-**	**23.52**

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

Reconciliation of Level 3 fair value measurement is as follows:

(Rs. in Millions)

Particulars	Amount
Balance as on March 31, 2020	**15.00**
Change in the value	-
Balance as on March 31, 2021	**15.00**
Change in the value	(15.00)
Balance as on March 31, 2022	**-**

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

Specific valuation techniques used to value financial instruments include:

* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) **Valuation processes**

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

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

Note 40: Financial risk management

The Group's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Group, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

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

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and Trade payable	Maturity analysis, cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Import Payables and Receivables	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk – security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

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

A) Credit risk

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

Credit risk management

The Group'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 Group 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 Group. The Group has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity / person to whom loan has been given.

The maximum exposure to credit risk as at March 31, 2022 and March 31, 2021 is the carrying value of such trade receivables as shown in note 12 of the financials.

Reconciliation of loss allowance provision – Trade receivable:

Particulars	Rs. in millions
Loss allowance on 31 March 2020	**205.32**
Changes in loss allowance	5.49
Bad debts write off	(49.86)
Loss allowance on 31 March 2021	**160.95**
Changes in loss allowance	11.41
Bad debts write off	(14.33)
Loss allowance on 31 March 2022	**158.04**

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, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Group'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

i) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group'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.

The Group's risk management policy is to hedge around 70% to 85% of forecasted revenue for the subsequent 24 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge around 70% to 85% of the forecasted revenue.

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

(Amount in Millions)

Particulars	Currency	March 31, 2022		March 31, 2021	
		Foreign Currency	Rs. In Millions	Foreign Currency	Rs. In Millions
Receivables	USD	12.57	952.85	9.53	697.12
	GBP	1.21	120.50	0.59	59.66
	EUR	0.67	56.33	0.61	52.67
	CHF	0.43	34.95	0.21	16.39
	AUD	0.12	6.87	0.06	3.26
	AED	0.06	1.21	0.02	0.34
	CAD	0.10	6.20	0.13	7.76
	SEK	-	-	0.04	0.34
	SGD	0.05	2.58	-	-
Payables	USD	1.00	75.48	0.43	31.53
	EUR	0.17	14.23	0.05	4.62
	CHF	0.11	8.68	0.11	8.18
	GBP	0.01	1.05	0.13	12.75
	SGD	-	-	0.00	0.04

b) Sensitivity

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

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
USD	43.87	33.28
GBP	5.97	2.35
EUR	2.11	2.40
CHF	1.31	0.41
AUD	0.34	0.16

* Holding all other variables constant

ii) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. Group policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary. During March 31, 2022 and March 31, 2021, the Group's borrowings at variable rate were mainly denominated in INR and USD .

The group's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
Variable rate borrowings	480.00	-
Total borrowings	480.00	-

As at the end of the reporting period, the Group had the following variable rate borrowings outstanding:

	March 31, 2022			March 31, 2021		
	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans	Weighted average interest rate %	Balance (Rs. In Millions)	% of total loans
Working Capital Demand Loan	3.68	400.00	-	-	-	-
Working Capital Demand Loan	4.31	80.00	-	-	-	-

b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

(Rs. in Millions)

	Impact on profit after tax	
	March 31, 2022	March 31, 2021
Interest rates – increase by 70 basis points (70 bps) *	(3.36)	-
Interest rates – decrease by 70 basis points (70 bps) *	3.36	-

* Holding all other variables constant

iii) Price risk

a) Exposure

The group's exposure to equity securities price risk arises from investments held by the group and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the group.

The majority of the group's equity investments are publicly traded.

Note 41: Capital management

a) **Risk management**

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a debt equity ratio and is measured by borrowings divided by total equity. Borrowings include current maturities of non current borrowings.

(Rs. in Millions)

	March 31, 2022	March 31, 2021
Borrowings	480.00	-
Total equity	8,534.22	7,152.45
Borrowing to equity ratio	**0.06**	-

b) **Dividends**

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
(i) Equity shares Interim dividend for the year ended 31st March, 2022 of Rs.2.50 (31st March, 2021 of Rs. Nil) per fully paid share .	147.37	-
(II) Dividends not recognised at the end of the reporting period In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of Rs. 1.25 per fully paid equity share (March 31, 2021 Rs. Nil). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	73.69	-

Note 42: Segment information

Description of segments and principal activities

Operating segments are components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is Vice Chairman and CEO.

The Group organised itself into two businesse units, which form the operating segments for segment reporting.

The operating segments are :

a. IT Services

b. Business Process Management (BPM)

(Rs. in Millions)

Particulars	March 31, 2022			March 31, 2021		
	IT	BPM	Total	IT	BPM	Total
Revenue	5,255.78	6,754.69	12,010.47	5,873.34	5,617.19	11,490.53
Identifiable expenses	4,861.67	5,216.10	10,077.77	5,466.47	4,601.64	10,068.11
Segment results	394.11	1,538.59	1,932.70	406.87	1,015.55	1,422.42
unallocable expenses			361.90			427.25
Share in profit of JV			(0.34)			4.36
Exceptional Item			86.71			(13.43)
Other income			263.32			107.53
Profit before taxes			1,920.49			1,093.63
Tax expenses			366.54			253.52
Profit after tax			1,553.95			840.11

Segment Assets and Liabilities

The assets and liabilities used in the Group's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Group believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

Geographic Segment

Revenue attributable to the location of the customers is as follows :

(Rs. in Millions)

Geographic Location	March 31, 2022	March 31, 2021
USA	7,209.49	6,623.77
UK and Europe	1,206.34	1,858.40
Rest of World	3,594.64	3,008.36
Total	**12,010.47**	**11,490.53**

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Datamatics Global Services Limited
Notes Forming part of the Consolidated Financial Statements
Note 43: Business Combinations

During the year ended March 31st, 2022

(i) The holding company acquired 48.31% in Cybercom Datamatics Information Solutions Ltd (Cybercom) on July 7, 2021, with this DGSL's share in Cybercom increased to 98.81% and it became subsidiary w.e.f. July 7, 2021. Cybercom was the Joint Venture till then. Also the name of Cybercom was changed to Datamatics Information Solutions Ltd w.e.f. August 3, 2021. Details are as under:

(Rs. In Millions)

Particulars	Amount
Total Assets	68.63
Total Liabilities	6.36
Net fair value of the assets	62.27
Acquired 48.31%	30.09
Less: Consideration paid	(30.09)
Goodwill/(Capital Reserve)	-

During the year ended March 31st, 2021

(i) The Group has entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. The sales consideration was Rs. 1,145.13 million and the group recorded the profit of Rs. 36.50 million.

(ii) The group had recorded contingent consideration of Rs. 32.55 million with respect to its acquisition of RJ Globus Solutions Inc in earlier years. During the year the transaction was concluded and excess of contingent consideration over amount paid has been adjusted to Goodwill of Rs. 16.76 million as the same was debited to Goodwill at the time of accounting of contingent consideration.

Note 44: Interests in Joint Venture

a) Interests in joint venture

Set out below is the joint venture of the Group which, in the opinion of the directors, are material to the Group. The entity listed below have share capital consisting solely of equity shares, which are held directly by the Group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

(Rs. in Millions)

Name of entity	Place of business	ownership Interest	Relationship	Accounting method	Carrying amount	
					March 31, 2022	March 31, 2021
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) *	India	50.50%	Joint venture	Equity	-	31.44

*Datamatics Global Services Limited (DGSL) has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the Company holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited became a subsidiary from that date and was a Joint Venture till then.

b) Summarised financial information for joint venture

(Rs. in Millions)

Summarised balance sheet	March 31, 2022	March 31, 2021
Current assets		
Cash and cash equivalents	-	2.09
Other assets	-	25.14
Total current assets	-	**27.23**
Property, Plant & equipment	-	37.66
Other assets	-	3.74
Total non-current assets	-	**41.40**
Current liabilities		
Financial liabilities	-	6.13
Other liabilities	-	0.23
Total current liabilities	-	**6.36**
Non-current liabilities		
Other liabilities	-	-
Total non-current liabilities	-	-
Net assets	-	**62.27**

Reconciliation to carrying amounts (Rs. in Millions)

Particulars	July 06, 2021*	March 31, 2021
Opening net assets	62.26	153.61
Profit for the period/year	(0.68)	8.49
Other comprehensive income	-	0.15
Dividends paid including tax	-	(100.00)
Closing net assets	**61.58**	**62.26**
Group's share in %	50.50%	50.50%
Group's share in INR	31.10	31.44
Carrying amount	**31.10**	**31.44**

*Closing assets as on July 06, 2021.

Summarised statement of profit and loss (Rs. in Millions)

Particulars	July 06, 2021*	March 31, 2021
Revenue	-	44.43
Other Income	0.35	5.92
Depreciation and amortisation	(0.20)	(1.03)
Other expenses	(0.82)	(40.82)
Income tax expense	-	(0.02)
Profit for the year	**(0.68)**	**8.49**
Other comprehensive income	-	0.15
Total comprehensive income	**(0.68)**	**8.64**
Less: Relating to earlier year	-	-
Profit attributable	**(0.68)**	**8.64**
Group's share in %	50.50%	50.50%
Group's share in INR	**(0.34)**	**4.36**

Note 45: Earnings per Share

	Particulars	March 31, 2022	March 31, 2021
(a)	Net Profit after taxation attributable to equity shareholders (Rs. in Millions)	1,574.82	797.46
(b)	Weighted average number of outstanding equity shares considered for Basic EPS	58,949,337	58,949,337
(c)	Net Profit / (Loss) after taxation attributable to equity shareholders (Rs. in Millions)	1,574.82	797.46
	(Nominal value per share Rs. 5 each)		
(d)	Earnings per share		
	Basic earning per share (in Rs.) (a/b)	26.71	13.53
	Diluted earning per share (in Rs.) (d/b)	26.71	13.53

Datamatics Global Services Limited
Notes Forming part of the Consolidated Financial Statements

Note 46: Related party transactions

A As required under Ind AS 24 – "Related Party Disclosures", following are details of transactions during the year with the related parties of the Company and its subsidiaries The Company and its subsidiaries has entered into transactions in ordinary course of business with related parties at arms length as per details given below: Transactions and balances with its own subsidiaries are eliminated on consolidation

(I) **(A) Joint Venture Company**
Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited) (upto 06th July, 2021)

(B) Key Managerial Personnel
Dr. Lalit S. Kanodia, Chairman
Mr. Rahul L. Kanodia, Vice Chairman & CEO
Mr. Sameer L. Kanodia, Director
Ms. Divya Kumat, Company Secretary
Mr. Sandeep Mantri, Chief Financial Officer

(C) Relatives of Key Managerial Personnel and Enterprise owned by Key Managerial Personnel

Mrs. Asha L. Kanodia
Mrs. Aneesha Dalmia
Mrs. Priyadarshini Kanodia
Mrs. Anju S. Kanodia
Mr. Vikramaditya R. Kanodia
Mr. Anantveer R. Kanodia
Datamatics Business Solutions Limited
Datamatics Infotech Services Private Limited

(D) Holding Company
Delta Infosolutions Private Limited

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

(Rs. in Millions)

Sr. No.	Particulars	(I) A		(I) B		(I) C		(I) D	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
[A]	**Transactions during the year**								
I	**Revenue from operations**	-	-	-	-	8.52	6.52	-	-
	Datamatics Business Solutions Limited	-	-	-	-	6.34	6.52	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	2.18	-	-	-
ii	**Technical Fees**	-	-	-	-	-	2.35	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	2.35	-	-
iii	**Reimbursements/ Expenses incurred by related parties**	0.04	1.00	-	-	-	0.01	-	-
	Datamatics Information Solutions Limited	0.04	1.00	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	-	0.01	-	-
iv	**Reimbursements/Expenses incurred for related parties**	0.04	1.56	-	-	1.50	-	-	-
	Datamatics Information Solutions Limited	0.04	1.56	-	-	-	-	-	-
	Datamatics Business Solutions Limited	-	-	-	-	1.50	-	-	-
v	**Legal and professional fees**	-	-	-	-	0.51	0.23	-	-
	Datamatics Business Solutions Limited	-	-	-	-	0.51	0.23	-	-
vi	**Managerial remuneration***	-	-	39.37	27.50	-	-	-	-
	Dr. Lalit S. Kanodia	-	-	12.98	9.06	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	14.29	9.29	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	12.10	9.14	-	-	-	-
vii	**Salaries and allowances***	-	-	17.87	17.37	17.30	5.36	-	-
	Mrs. Priyadarshini R. Kanodia	-	-	-	-	3.55	3.41	-	-
	Mrs. Anju S. Kanodia	-	-	-	-	9.51	1.95	-	-
	Mr. Vikramaditya Kanodia	-	-	-	-	2.94	-	-	-
	Mr. Anantveer Kanodia	-	-	-	-	1.29	-	-	-
	Ms. Divya Kumat	-	-	9.50	9.40	-	-	-	-
	Mr. Sandeep Mantri	-	-	8.37	7.96	-	-	-	-
viii	**Commission**	-	-	23.88	10.96	11.24	0.27	-	-
	Dr. Lalit S. Kanodia	-	-	11.94	5.48	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	11.94	5.48	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	10.64	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	0.60	0.27	-	-
ix	**Board sitting fees**	-	-	-	-	0.21	0.18	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	0.21	0.18	-	-
x	**Dividend Paid**	-	-	-	-	27.60	-	80.25	-
	Dr. Lalit S. Kanodia	-	-	-	-	11.97	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	3.68	-	-	-
	Mrs. Asha L. Kanodia	-	-	-	-	8.26	-	-	-
	Mrs. Priyadarshini Kanodia	-	-	-	-	3.68	-	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	80.25	-

(Rs. in Millions)

Sr. No.	Particulars	(i) A		(i) B		(i) C		(i) D	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021
[B]	**Balance as on March 31**								
I	**Payables**	-	-	23.88	10.96	0.54	0.44	-	-
	Dr. Lalit S. Kanodia	-	-	11.94	5.48	-	-	-	-
	Mr. Rahul L. Kanodia	-	-	11.94	5.48	-	-	-	-
	Mr. Sameer L. Kanodia	-	-	-	-	-	-	-	-
	Mrs. Asha Kanodia	-	-	-	-	0.54	0.27	-	-
	Datamatics Business Solutions Limited	-	-	-	-		0.17	-	-
ii	**Receivables**	-	2.18	-	-	0.02	2.45	1.61	-
	Datamatics Business Solutions Limited	-	-	-	-	0.02	1.84	-	-
	Datamatics Infotech Services Private Limited	-	-	-	-	-	0.60	-	-
	Delta Infosolutions Private Limited	-	-	-	-	-	-	1.61	-
	Datamatics Information Solutions Limited	-	2.18	-	-	-	-	-	-

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

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Note 47: Leases

Operating leases

The Group's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other expenses" in Note 37. These leasing arrangements are for a period not exceeding five years and are in most cases renewable by mutual consent, on mutually agreeable terms.

Rental expense relating to operating leases (Rs. in millions)

	March 31, 2022	March 31, 2021
Total rental expense relating to operating leases	65.49	94.23

Note 48: Auditor's Remuneration (Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
	8.84	9.55
For services as auditors, including quarterly audit		
For tax audit	-	0.36
For other services	0.85	1.19
Total	**9.69**	**11.10**

Note 49: 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.

(Rs. in Millions)

	Contingent Liabilities to the extent not provided for:	March 31, 2022	March 31, 2021
(a)	**Claims against the Group not acknowledged as debt:**		
(i)	Income Tax matters	17.74	17.74
(ii)	Value added tax (VAT)	5.58	-
(b)	**Details of guarantees outstanding as at:**		
(i)	Guarantees given by banks	520.49	469.90
(c)	**Capital and other commitments:**		
(i)	Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances)	19.38	30.06

Note 50: Forward contracts in foreign currencies

The Group in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rates. The counter party is generally a bank. The foreign exchange forward contracts mature within a period of one month and two years.

The Group uses forward exchange contracts to hedge its exposure in foreign currency on highly probable forecast transactions. The information on derivative instruments is given below. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the balance sheet date:

(Rs. in Millions)

Particulars	March 31, 2022	March 31, 2021
Not later than one month	208.90	103.19
Later than one month and not later than three	296.73	321.36
Later than three months and not later than one year	1,614.35	1,541.73
Later than one year	1,129.22	1,088.66
Total	**3,249.20**	**3,054.94**

The following are outstanding foreign exchange forward contracts, which have been designated as Cash Flow Hedges, as at:

(Rs. in Millions)

	March 31, 2022			March 31, 2021		
Foreign Currency	No. of Contracts	Notional amount of contracts	Fair Value gain / (loss)	No. of Contracts	Notional amount of contracts	Fair Value gain / (loss)
U.S. Dollar	366	36.61	54.68	303	27.92	(64.88)
Sterling Pound	36	3.11	16.39	100	8.49	23.42
Total			**71.07**			**(41.46)**

Net loss on derivative instruments of Rs. 71.07 million (loss in Rs. 41.46 million March 2021) recognised in Hedging Reserve as of March 31, 2022, is expected to be reclassified to the Statement of Profit and Loss by March 31, 2024.

Note 51: Revenue from contract with major customers

No single customer represents 10% or more of the Group's total revenue during the year ended March 31, 2022 and March 31, 2021.

While disclosing the agreegate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues, the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the agreegate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognise corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts. Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of estimates, economic factors (changes in currency rates, tax laws etc).

Changes in contract assets of major customers are as follows: (Rs. In Millions)

Particulars	March 31, 2022	March 31, 2021
Balance at beginning of the year	253.68	176.04
Revenue recognised during the year	922.14	260.38
Invoices raised during the year	930.11	182.73
Balance at the end of the year	245.71	253.68

Note 52: 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.

(Rs. In Millions)

		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	220.06	193.24
	Employers contribution to other foreign defined contribution plans	150.13	83.79
	Employers contribution to employees' state insurance	13.54	11.14
	Employers contribution to labour welfare fund and others	0.28	0.27
	Included in contribution to provident fund and other funds (Refer Note No.34)	**384.02**	**288.43**

II. Defined benefit plan

i) Movement in Present Value of Obligation (Rs. In Millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Present Value of Obligation as at the beginning	222.75	194.56	115.94	89.95
Current service cost	36.21	28.73	30.03	60.72
Interest expense or cost	13.95	13.24	6.64	6.01
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	(1.49)	9.41	-	(31.58)
- change in financial assumptions	(8.56)	11.24	(2.69)	6.46
- experience variance (i.e. actual experience vs assumptions)	30.45	(14.00)	8.86	27.60
Past Service Cost	-	-	(15.10)	(17.77)
Benefits Paid	(40.61)	(20.22)	(53.42)	(25.45)
Acquisition adjustment	-	-	-	-
Present Value of Obligation as at the end	252.70	222.95	90.25	115.94

ii) Expenses recognised in the Income statement and other comprehensive income (Rs. In Millions)

Particulars	Gratuity		Leave encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Current service cost	36.21	28.73	29.90	47.27
Past service cost	-	-	(15.10)	(17.77)
Net interest cost on the net defined benefit liability	13.83	13.13	6.64	4.04
Actuarial (gains) / losses	-	-	10.03	(1.92)
Expenses recognised in Profit & Loss Account	50.05	41.85	31.46	31.62
Other Comprehensive Income -				
Actuarial (gains) / losses				
- change in demographic assumptions	(1.49)	9.41	-	0.21
- Change in financial assumptions	(8.56)	11.24	(0.74)	4.19
- Experience variance	30.45	(14.00)	(3.13)	0.05
Expenses recognised in OCI	20.40	6.65	(3.86)	4.45

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)	5.90% - 7.00%	5.35% - 6.83%	5.90% - 7.00%	5.40% - 7.60%
Salary growth rate (per annum)	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%	3.50% - 4.50%
Mortality Rate	IALM 12-14	IALM 12-14	IALM 12-14	IALM 12-14

iv) Sensitivity Analysis (Rs. In Millions)

Particulars	Gratuity			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	190.02	169.62	162.51	144.40
Discount rate (- / + 1%)	-	-	-	-
Salary growth rate (- / + 0.5%)	169.31	190.26	144.13	162.70
Salary growth rate (- / + 1%)	-	-	-	-
Attrition rate (1 / + 25%)	180.18	178.33	154.31	151.47
Attrition rate (1 / + 50%)	-	-	-	-
Mortality rate (- / + 1%)	178.98	179.31	152.61	152.86

Sensitivity Analysis (Rs. In Millions)

Particulars	Leave encashment			
	March 31, 2022		March 31, 2021	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	65.31	54.03	78.92	65.44
Salary growth rate (- / + 1%)	53.86	65.42	65.20	79.06
Attrition rate (1 / + 50%)	55.15	61.89	66.44	74.61
Attrition rate (1 / + 25%)	-	-	-	-
Mortality rate (- / + 10%)	59.04	59.12	71.19	71.27

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v) Maturity profile of Defined Benefit obligation

(Rs. In Millions)

	Gratuity		Leave encashment	
Expected Cash flow over the next (valued on undiscounted basis)	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
1 Year	45.71	35.18	23.81	32.08
2 to 5 years	88.99	72.67	34.88	46.37
6 to 10 years	75.36	67.89	21.33	24.06
More than 10 years	371.82	329.08	106.91	121.95

III. LDL RSU PLAN 2016

The Limina Datamatics Limited ("subsidary company") had granted "Restricted Stock Units" under "LDL RSU PLAN 2016" The plan extended to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its subsidiaries and its directors. RSU were supposed to vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 432,000 options were granted at exercise price of Rs. 10 per option half of the option 216,000 were surrendered in the FY 19-20 and the remaining half 216,000 were surrendered in the previous year.

Further subsidary company granted "Restricted Stock Units" under "LDL RSU PLAN 2016".The plan extended to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its subsidiaries and its directors. RSU were supposed to vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the subsidary company was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 24,000 options were granted at exercise price of Rs. 10 per option during the previous year and the subsidary company opted for cash settlement during the current year at an amount of Rs. 7.96 million.

Iv. LDL PHANTOM STOCK APPRECIATION PLAN 2021

The Limina Datamatics Limited ("subsidary company") has granted "Phantom Stock Units" under "LDL Phantom Stock Appreciation Plan 2021" The plan shall extend to certain employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the subsidary company including its Subsidiaries and its directors subject to certain vesting conditions. Phantom units shall vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the subsidary company shall be the primary requirement of the vesting. Details of the outstanding units as at March 31, 2022 are given below:

Particulars	2021-22	2022-23	2023-24
	Phantom stock options plan		
Total no. of units/shares	62,500	130,500	152,000
Method of accounting	Fair Value as defined below*	Fair Value as defined below*	Fair Value as defined below*
Exercise period	3 years from the date of grant	3 years from the date of grant	3 years from the date of grant
Grant date	01-04-21	01-04-21	01-04-21
Fair Value per unit	Rs. 246 per unit	Rs. 246 per unit	Rs. 246 per unit
Method of settlement	Cash	Cash	Cash

In accordance with above, the amount of provision made during the year is Rs. 15.71 millions

* Fair Market Value per Unit as defined in the plan is as follows:

The FMV will be calculated based on a multiplier of 1.00 of Revenue and 7.4 multiple of EBITDA in equal weightage of Revenue and EBITDA divided by total number of equity shares on fully diluted basis as per latest available 31st March audited balance sheet.

Datamatics Global Services Limited
Notes Forming part of the Consolidated Financial Statements

Note 53: Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2022

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	Rs. in Millions	As % of consolidated profit or loss	Rs. in Millions	As % of consolidated OCI	Rs. in Millions	As % of consolidated TCI	Rs. in Millions
Datamatics Global Services Limited	57%	6,720.37	64%	1,111.14	77%	162.43	65%	1,273.57
Subsidiaries								
Indian								
Lumina Datamtics Limited	26%	3,071.49	21%	360.01	0%	(1.05)	18%	358.97
Datamatics Robotics Software Limited	0%	(29.30)	-4%	(65.77)	0%	0.04	-3%	(65.73)
LDR eRetail Limited	0%	39.62	1%	15.10	0%	0.01	1%	15.11
Datamatics Staffing Services Limited	0%	27.60	0%	1.47	0%	(0.31)	0%	1.16
Datamatics Foundation	0%	0.01	0%	-	0%	-	0%	-
Datamatics Information Solutions Limited	1%	62.73	0%	0.47	0%	-	0%	0.47
Foreign								
Datamatics Global Services Inc.	5%	630.50	6%	101.61	10%	20.60	6%	122.21
Datamatics Robotics Software Inc.	-1%	(125.91)	-8%	(143.49)	5%	10.64	-7%	(132.85)
Datamatics Global Services BV	0%	5.41	0%	3.59	0%	(0.73)	0%	2.86
Datamatics Infotech Limited	3%	402.81	3%	49.93	-2%	(5.16)	2%	44.77
Datamatics Global Services Pty. Limited	0%	38.63	0%	2.28	0%	0.80	0%	3.08
Datamatics Global Technologies Limited	0%	50.62	1%	22.34	3%	6.76	1%	29.10
Datamatics Global Technologies AG	0%	1.23	0%	0.35	0%	0.06	0%	0.41
Datamatics Global Services Corp.	1%	60.39	0%	5.14	2%	5.01	1%	10.15
RJ Globus Inc	0%	0.67	0%	(0.01)	0%	0.02	0%	0.01
Datamatics Global Services FZ LLC	1%	137.85	0%	(5.38)	2%	4.97	0%	(0.42)
Lumina Datamatics Inc.	6%	686.43	10%	176.66	2%	3.64	9%	180.30
Lumina Datamatics GmbH	0%	19.86	0%	0.70	0%	(0.02)	0%	0.68
Lumina Datamatics Assessment and Analytics, LLC	0%	-	6%	100.08	1%	2.01	5%	102.09
Total	**100%**	**11,800.98**	**100%**	**1,736.21**	**100%**	**209.73**	**100%**	**1,945.94**
Adjustments arising out of consolidation		(3,230.91)		(140.17)		(260.00)		(400.17)
Share of Profit in Joint Venture								
Indian Joint Venture								
Datamatics Information Solutions Limited		-		(0.34)		-		(0.34)
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Staffing Services Limited		-		0.03		0.00		0.03
Datamatics Information Solutions Ltd		0.74		0.01		-		0.01
Datamatics Robotics Software Limited		(22.69)		(6.57)		0.00		(6.57)
Foreign Subsidiaries								
Datamatics Robotics Software Inc.		(13.91)		(14.33)		1.06		(13.27)
Total		**(3,266.76)**		**(161.39)**		**(258.93)**		**(420.31)**
Consolidated Net Assets / Profit after tax / OCI / TCI		**8,534.22**		**1,574.82**		**(49.20)**		**1,525.62**

Datamatics Global Services Limited
Notes Forming part of the Consolidated Financial Statements
Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures for the year ended March 31, 2021

Particulars	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive Income (OCI)		Share in Total comprehensive Income (TCI)	
	As % of consolidated net assets	Rs. in Millions	As % of consolidated profit or loss	Rs. in Millions	As % of consolidated OCI	Rs. in Millions	As % of consolidated TCI	Rs. in Millions
Datamatics Global Services Limited	53%	5,594.18	53%	563.09	49%	28.16	53%	591.25
Subsidiaries								
Indian								
Cignex Datamatics Technologies Limited	0%	-	3%	37.06	21%	12.08	4%	49.14
Lumina Datamtics Limited	26%	2,772.24	46%	495.91	83%	47.38	48%	543.29
Datamatics Robotics Software Limited	0%	(26.67)	-10%	(108.45)	-1%	(0.37)	-10%	(108.82)
LD Publishing & eRetail Limited	0%	-	0%	0.03	0%	-	0%	0.03
LDR eRetail Limited	0%	24.55	1%	6.50	0%	(0.06)	1%	6.44
Datamatics Staffing Services Limited	0%	8.28	0%	(3.24)	0%	0.18	0%	(3.06)
RJ Globus Solutions Private Limited	0%	0.09	0%	-	0%	-	0%	-
Foreign								
Datamatics Global Services Inc.	5%	508.29	-4%	(40.19)	-31%	(18.03)	-5%	(58.22)
Datamatics Robotics Software Inc.	0%	4.95	0%	0.81	0%	0.01	0%	0.82
Datamatics Infotech Limited	3%	358.04	8%	83.05	39%	22.11	9%	105.16
Datamatics Global Services Pty. Limited	0%	35.55	1%	14.41	7%	4.00	2%	18.41
Datamatics Global Technologies Limited	6%	637.14	8%	81.68	-65%	(37.36)	4%	44.31
Datamatics Global Technologies AG	0%	0.83	0%	0.19	0%	(0.02)	0%	0.17
TechJini Inc	0%	-	0%	-	0%	-	0%	-
RJ Globus Solutions Inc	0%	50.23	5%	50.57	-2%	(1.04)	4%	49.53
RJ Globus Inc	0%	0.66	0%	(0.03)	0%	(0.02)	0%	(0.05)
Cignex Datamatics Corporation	0%	-	0%	(0.08)	0%	-	0%	(0.08)
Cignex Datamatics Inc.	0%	-	9%	93.75	3%	1.74	8%	95.48
Cignex Datamatics Pte. Limited	0%	-	0%	0.54	0%	(0.01)	0%	0.53
Cignex Datamatics UK Limited	0%	-	0%	-	0%	-	0%	-
Cignex Datamatics GmbH	0%	-	0%	(0.54)	0%	0.02	0%	(0.52)
Datamatics Global Services FZ LLC	1%	138.27	1%	13.77	-8%	(4.50)	1%	9.27
Datamatics Global Services BV	0%	2.55	0%	0.57	0%	0.03	0%	0.61
Datamatics Global Services Corp.	0%	11.00	0%	0.59	0%	(0.06)	0%	0.52
Lumina Datamatics Inc.	5%	488.76	-18%	(193.99)	5%	2.67	-17%	(191.32)
Lumina Datamatics GmbH	0%	19.61	0%	0.62	0%	(0.01)	0%	0.61
Lumina Datamatics Assessment and Analytics, LLC	-1%	(98.43)	-3%	(28.98)	1%	0.40	-3%	(28.58)
Total	100%	10,530.09	100%	1,067.65	100%	57.30	100%	1,124.95
Adjustments arising out of consolidation		(3,370.70)		(231.91)		155.38		(76.52)
Share of Profit in Joint Venture								
Indian Joint Venture								
Cybercom Datamatics Information Solutions Limited		-		4.36		-		4.36
Non Controlling Interest								
Indian Subsidiaries								
Datamatics Staffing Services Limited		4.06		1.59		0.09		1.68
Datamatics Robotics Software Limited		(11.34)		0.95		0.00		0.96
Foreign Subsidiaries								
Lumina Datamatics Assessment and Analytics, LLC		-		10.14		-		10.14
Datamatics Robotics Software Inc.		0.35		(0.01)		(0.00)		(0.01)
RJ Globus Solutions Inc		-		(6.32)		(0.13)		(6.45)
Cignex Datamatics Corporation		-		(49.01)		15.72		(33.29)
Total		(3,377.64)		(270.19)		171.06		(99.13)
Consolidated Net Assets / Profit after tax / OCI / TCI		7,152.45		797.46		228.36		1,025.82

Note 54: Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

(Rs. in Millions)

Particulars	March 31,2022	March 31,2021
(i) Amount required to be spent by the company during the year	14.78	11.96
(ii) Amount of expenditure incurred	17.69	5.52
(iii) Shortfall at the end of the year	-	6.44
(iv) Total of previous years shortfall	3.23	-
(v) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
(vi) Nature of CSR activities	Promoting healthcare including preventive healthcare and sanitation, promoting education, training, Skilling Employment and contribution for disaster relief	Eradication of hunger and malnutrition, promoting education, Donation for COVID-19 and setting up COVID-19 helpline and adoption of Slum
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

Note 55: 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)		3.71	4.15	-10.67%
(ii) Debt – Equity Ratio =(Total Debt (a)/Shareholder's Equity) (Times)	1	0.07	0.03	163.19%
(iii) Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times)	2	15.04	11.06	36.05%
(iv) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	2	20.08%	11.21%	79.16%
(v) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)*		5.61	5.04	11.35%
(vi) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)*		2.37	2.63	-10.15%
(vii) Net capital turnover ratio= (Revenue/Working Capital) (Times)*		2.05	2.36	-12.95%
(viii) Net profit ratio= (Net Profit/Total Income) (%)	2	12.83%	6.88%	86.61%
(ix) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)	2	21.26%	15.24%	39.53%
(x) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)	3	12.48%	47.07%	-73.48%

(a) Debt includes lease liabilities
(b) Net Profit after taxes + Non-Cash operating expenses+Interest+ other adjustments like loss on sale of fixed assets etc.
(c) Lease payments for the current year
(d) Total Debts+ Share Holder's Fund
Note:
1. Increase in debt during the current year.
2. Increase in profit during the current year.
3. Decrease in exchange gain on sale of financial assets and increase in interest & profit on sale of investment during the current year.
*The above of ratio previous year includes revenue & purchases of services and other expenses, as applicable of Cignex Datamatics Inc (Cignex) which was divested w.e.f. 1st January, 2021 (Refer Note No 64). The ratio excluding Cignex would have been as under:

Particulars		March 31,2022	March 31,2021	Variance (%)
(i) Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times)		5.61	4.89	14.66%
(ii) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		2.37	2.48	-4.64%
(iii) Net capital turnover ratio= (Revenue/Working Capital) (Times)		2.05	2.10	-2.22%

Note 56: Merger of Delta Infosolutions Private Limited with holding company

The Board of Directors have, at their meeting held on March 4, 2022, subject to obtaining the requisite approvals/consents, approved the Scheme of Amalgamation under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme") between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders. The appointed date for the Scheme is 1st April, 2021.

The holding Company has submitted the Scheme with BSE Limited and National Stock Exchange of India Limited for seeking their observations/no observation letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note 57: Impairment

As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and impairment in case of investment in unquoted equity shares of Rs. 15.00 millions (Previous Year: Rs. 365.89 millions with respect to Goodwill and other assets) has been provided during the year.

Note 58: Events occuring after Balance Sheet date

Dividend

Dividends declared by the holding Company are based on the profit available for distribution. On April 28, 2022, the Board of Directors of the Company have proposed a final dividend of Rs. 1.25 per share in respect of the year ended March 31, 2022 subject to the approval of shareholders at the Annual General Meeting.

DATAMATICS GLOBAL SERVICES LIMITED
Notes Forming part of the Consolidated Financial Statements

Note 59: Benami Property

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

Note 60: Relationship with struck off Companies

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

Note 61: Borrowings from Banks

The group has borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of account.

Note 62: Code on Social Security, 2020

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

Note 63: Impact of COVID - 19 Pandemic

The Group and its joint venture entity have assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the Group and its joint venture entity 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 consolidated financial results and the Group and its joint venture entity will continue to closely monitor any material changes to the economic conditions in the future.

Note 64: Previous year's figures

During the previous year, the Group had entered into a stock redemption agreement to dispose off the entire stake in one of the subsidiaries "Cignex Datamatics Inc" (Cignex). As a result, w.e.f. January 01, 2021, Group's control over Cignex and its subsidiaries has shifted and they have ceased to be a subsidiary and step down subsidiaries. Hence the figures of the consolidated result for the year ended March 31, 2022 and figures for the year ended March 31, 2021 are not comparable.

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

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
Dated : April 28, 2022

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

M L BHUWANIA AND CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

For and on behalf of the Board

Dr. Lalit S. Kanodia
Chairman
DIN 00008050

Rahul L. Kanodia
Vice Chairman & CEO
DIN 00075801

Divya Kumat
EVP, Chief Legal Officer
& Company Secretary

Sandeep Mantri
Chief Financial Officer

ANNEXURE - 5

DELTA INFOSOLUTIONS PVT. LTD.

Regd. Office: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East) Mumbai 400 093
Tel: +91 (22) 61020000/1/2. Fax: +91 (22) 28343669. CIN: U72300MH1992PTC064911

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DELTA INFOSOLUTIONS PRIVATE LIMITED ("TRANSFEROR COMPANY") ON THE SCHEME OF AMALGAMATION FOR MERGER OF DELTA INFOSOLUTIONS PRIVATE LIMITED ('THE TRANSFEROR COMPANY') WITH AND INTO DATAMATICS GLOBAL SERVICES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ('THE SCHEME') PURSUANT TO THE PROVISIONS OF SECTION 232(2)(C) OF THE COMPANIES ACT, 2013.

1. **Background:**

i. A Meeting of the Board of Directors ('Board') of **Delta Infosolutions Private Limited ('the Transferor Company')** was held on March 4, 2022 to consider and recommend the proposed Scheme of Amalgamation of the Delta Infosolutions Private Limited ('the Transferor Company') with and into Datamatics Global Services Limited ("Transferee Company") Delta Infosolutions Private Limited ('the Transferor Company') and their respective shareholders ("**the Scheme**") to be implemented as per the terms specified in the scheme.

ii. The provisions of Section 232(2)(c) of Companies Act, 2013 requires the Board of Directors to adopt a report explaining the effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and Non-promoter Shareholders and the same is required to be appended with the Notice of the Meeting of Shareholders. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.

iii. This report is made by the Board after perusing inter alia the following necessary documents ('Documents'):

a) Scheme of Amalgamation;

b) Memorandum of Association and Articles of Association of the

Delta Infosolutions Private Limited

Transferor Company and Transferee Company; and

C) Audited accounts of the Transferor Company and Transferee Company as on March 31, 2022.

2. BOARD REPORT

Based on review of the Draft Scheme and the above-mentioned documents, the Board has formed the opinion that:

i. Transferor Company is the promoter of Transferee Company, holding 54.45% of the total equity shares in the Transferee Company. As a result of the amalgamation of the Transferor Company into the Transferee Company, the shareholders of the Transferor Company, including promoter/ promoter group of the Transferee Company would directly hold shares in the Transferee Company.

It is envisaged that the following benefits would, inter alia, accrue to the Transferee Company:

a. The amalgamation will result in the promoters of the Transferor Company directly holding shares in the Transferee Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrates the promoter group's direct commitment to and engagement with the Transferee Company;

b. The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders creditors, and stakeholders;

Delta Infosolutions Private Limited

c. The promoter/ promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the Transferee Company;

d. The promoter/ promoter group (after factoring in the shareholders of the Transferor Company) would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the paid-up share capital and the financial position of the Transferee Company;

e. Further, the Scheme also provides that the shareholders of the Transferor Company shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, which may devolve on the Transferee Company on account of this amalgamation.

ii. The Transferee Company is in compliance with SEBI Circular **SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**, the Transferee Company had forwarded copies of the Scheme along with requisite documents/annexures with the BSE Limited and the National Stock Exchange of India Limited on 25th March, 2022. Copy of Observation letter / No-objection letter – DCS/AMAL/TL/IP/2465/2022-23 dated August 26, 2022, from BSE Limited, and copy of the Observation letter/ No-objection letter - NSE/LIST/30507_I dated August 26, 2022, from National Stock Exchange of India Limited are received by the Company.

iii. The effect of the proposed Scheme on the stakeholders of the Transferee Company would be as follows:

Effect of the Scheme on:

(a)	Shareholders	Transferor Company is the promoter of

Delta Infosolutions Private Limited

		Transferee Company, holding 54.45% of the total equity shares in the Transferee Company. As a result of the amalgamation of the Transferor Company into the Transferee Company, the shareholders of the Transferor Company, including promoter/ promoter group of the Transferee Company would directly hold shares in the Transferee Company. The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders creditors, and stakeholders. Considering the above, economic interest of all shareholders of the Company would continue to remain the same, and there would be no adverse impact on the shareholders of the Transferee Company. post implementation of the Scheme.
(b)	Key managerial personnel (KMP)	No impact.
(c)	Directors	No impact
(d)	Promoters	No Impact
(e)	Non-promoter members	No impact
(f)	Depositors	No impact
(g)	Creditors	No impact
(h)	Debenture Holders	No impact

Delta Infosolutions Private Limited

(i)	Deposit Trustee and Debenture Trustee	No impact
(j)	Employees of the Transferee Company	No impact

i. In the opinion of the Board, the said Scheme will be of advantage and beneficial to the shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Transferee Company approved the Scheme at their meeting held on March 4, 2022.

For And Behalf of The Board of Directors of

Delta Infosolutions Private Limited

Delta Infosolutions Private Limited

DR. LALIT S. KANODIA

DIRECTOR

Place: Mumbai

Date: 26.06.2023

DATAMATICS

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DATAMATICS GLOBAL SERVICES LIMITED ("TRANSFEREE COMPANY") ON THE SCHEME OF AMALGAMATION FOR MERGER OF DELTA INFOSOLUTIONS PRIVATE LIMITED ('THE TRANSFEROR COMPANY') WITH AND INTO DATAMATICS GLOBAL SERVICES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ('THE SCHEME') PURSUANT TO THE PROVISIONS OF SECTION 232(2)(C) OF THE COMPANIES ACT, 2013.

1. Background:

i. A Meeting of the Board of Directors ('Board') of **Datamatics Global Services Limited** ("the Transferee Company") was held on March 4, 2022 to consider and recommend the proposed Scheme of Amalgamation of the Delta Infosolutions Private Limited ('the Transferor Company') with and into the Transferee Company and their respective shareholders ("**the Scheme**") to be implemented as per the terms specified in the scheme.

ii. The provisions of Section 232(2)(c) of Companies Act, 2013 requires the Board of Directors to adopt a report explaining the effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and Non-promoter Shareholders and the same is required to be appended with the Notice of the Meeting of Shareholders. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.

iii. This report is made by the Board after perusing inter alia the following necessary documents ('Documents'):

a) Scheme of Amalgamation;

b) Memorandum of Association and Articles of Association of the Transferor Company and Transferee Company; and

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

C) Audited accounts of the Transferor Company and Transferee Company as on March 31, 2022.

2. BOARD REPORT

Based on review of the Draft Scheme and the above-mentioned documents, the Board has formed the opinion that:

i. Transferor Company is the promoter of Transferee Company, holding 54.45% of the total equity shares in the Transferee Company. It is proposed to amalgamate the Transferor Company into the Transferee Company and as a result of the said amalgamation, the shareholders of the Transferor Company, including promoter/ promoter group of the Transferee Company would directly hold shares in the Transferee Company.

It is envisaged that the following benefits would, inter alia, accrue to the Transferee Company:

a. The amalgamation will result in the promoters of the Transferor Company directly holding shares in the Transferee Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrates the promoter group's direct commitment to and engagement with the Transferee Company;

b. The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders creditors, and stakeholders;

c. The promoter/ promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the

Transferee Company;

d. The promoter/ promoter group (after factoring in the shareholders of the Transferor Company) would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the paid-up share capital and the financial position of the Transferee Company;

e. Further, the Scheme also provides that the shareholders of the Transferor Company shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, which may devolve on the Transferee Company on account of this amalgamation.

ii. The Transferee Company is in compliance with SEBI Circular **SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**, the Transferee Company had forwarded copies of the Scheme along with requisite documents/annexures with the BSE Limited and the National Stock Exchange of India Limited on 25th March, 2022. Copy of Observation letter / No-objection letter – DCS/AMAL/TL/IP/2465/2022-23 dated August 26, 2022, from BSE Limited, and copy of the Observation letter/ No-objection letter - NSE/LIST/30507_I dated August 26, 2022, from National Stock Exchange of India Limited are received by the Company.

iii. The effect of the proposed Scheme on the stakeholders of the Transferee Company would be as follows:

Effect of the Scheme on:

(a)	Shareholders	Transferor Company is the promoter of Transferee Company, holding 54.45% of the total equity shares in the Transferee Company. As a result of the amalgamation of the Transferor Company into the Transferee Company, the shareholders of the Transferor Company, including promoter/ promoter group of the

		Transferee Company would directly hold shares in the Transferee Company. The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders creditors, and stakeholders. Considering the above, economic interest of all shareholders of the Company would continue to remain the same, and there would be no adverse impact on the shareholders of the Transferee Company post implementation of the Scheme.
(b)	Key managerial personnel (KMP)	No impact.
(c)	Directors	No impact.
(d)	Promoters	The promoters/ shareholders would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the paid-up share capital and the financial position of the Company.
(e)	Non-promoter members	No impact
(f)	Depositors	No impact
(g)	Creditors	No impact
(h)	Debenture Holders	No impact
(i)	Deposit Trustee and	No impact

	Debenture Trustee	
(j)	Employees of the Transferee Company	No impact

iv. In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Transferee Company, its Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Transferee Company approved the Scheme at their meeting held on March 4, 2022.

For And Behalf of The Board of Directors of

Datamatics Global Services Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

DR. LALIT S. KANODIA

CHAIRMAN

Place: Mumbai

Date: 30.06.2023

ANNEXURE - 6

SCHEME OF AMALGAMATION

UNDER SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER

BETWEEN

DELTA INFOSOLUTIONS PRIVATE LIMITED
("Transferor Company")

AND

DATAMATICS GLOBAL SERVICES LIMITED
("Transferee Company")

AND

THEIR RESPECTIVE SHAREHOLDERS

NOTARY HEMANT JANGAM MUMBAI MAHARASHTRA Regd. No. 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

A. PREAMBLE

This Scheme of Amalgamation ("Scheme") is presented under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, for amalgamation and vesting of Delta Infosolutions Private Limited ("Transferor Company") into Datamatics Global Services Limited ("Transferee Company") in the present form or with such alterations / modifications as may be approved or imposed or directed by National Company Law Tribunal.

B. DESCRIPTION OF COMPANIES

Delta Infosolutions Private Limited ("Transferor Company"), was incorporated as a private limited company under the name and style of Delta Share Services Private Limited in the State of Maharashtra on 17th January 1992 vide Corporate Identity Number U72300MH1992PTC064911. The Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093 and having PAN AAACD3760B and email ID of its authorised representative is divya.kumat@datamatics.com. Thereafter, its name was changed to its current name, Delta Infosolutions Private Limited, on December 14, 1998.

Datamatics Global Services Limited ("Transferee Company"), was incorporated as a private limited company in the State of Maharashtra on 3rd November, 1987 as Interface Software Resources Private Limited. The name of the Transferee Company was changed to Datamatics Technologies Private Limited on December 18, 1992. On January 14, 1999, the Company became a deemed public company, pursuant to the provisions of section 43A of the Companies Act, 1956. The members of the Transferee Company passed a resolution on December 27, 1999, to convert the Company to public company. By a certificate dated January 13, 2000, the name of the Transferee Company was changed from Datamatics Technologies Private Limited to Datamatics Technologies Limited. The name of the Transferee Company was changed to its current name Datamatics Global Services Limited pursuant to a High Court order dated December 17, 2008. It has its Corporate Identity Number as L72200MH1987PLC045205. The Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093 and having PAN

Delta Infosolutions Private Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

AAACD4471B and Email ID of its authorised representative is divya.kumat@datamatics.com.

C. RATIONALE OF THE SCHEME

1. Background

Delta Infosolutions Private Limited, the Transferor Company, is the promoter of Datamatics Global Services Limited, a company listed on BSE Limited and National Stock Exchange of India Limited, holding 54.45% of the total equity shares in the Transferee Company.

Datamatics Global Services Limited, a company listed on the BSE and the NSE, is a technology company that builds intelligent solutions enabling data-driven businesses to digitally transform themselves through Robotics, Artificial Intelligence, Cloud, Mobility and Advanced Analytics. With its wide array of solutions, the company has developed several proprietary products and innovative solutions through which it caters to over 450 customers across the globe, some of which are Fortune 500 companies. Headquartered in Mumbai, the company has a strong presence across the America, Australia, Asia, Europe, and the Middle East.

2. Rationale for the Scheme

It is proposed to amalgamate Transferor Company into the Transferee by the Scheme, as a result of which the shareholders of the Transferor Company (including the promoter/ promoter group of the Transferee Company) would directly hold shares in the Transferee Company, since it is envisaged that the following benefits would, inter alia, accrue to the Transferee Company:

a) The amalgamation will result in the promoters of the Transferor Company directly holding shares in the Transferee Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group's direct commitment to and engagement with the Transferee Company;

b) The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors, and stakeholders;

c) The promoter/ promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the Transferee Company;

d) The promoter/ promoter group would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the paid-up share capital and the financial position of the Transferee Company;

e) Further, the shareholders of the Transferor Company shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, which may devolve on the Transferee Company on account of this amalgamation.

NOTARY HEMANT JANGAM MUMBAI MAHARASHTRA Regd. No. 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

Delta Infosolutions Private Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

Accordingly, the Board of Directors of Delta Infosolutions Private Limited and Datamatics Global Services Limited, have formulated this Scheme for transfer and vesting of the Transferor Company into the Transferee Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

3. Parts of the Scheme

This Scheme is divided into the following parts:

Part I deals with the preliminary of the Scheme, definitions of the terms used in this Scheme, Objects and the Share Capital;

Part II deals with the amalgamation and vesting of the Transferor Company into the Transferee Company; and

Part III deals with the General Terms and Conditions.

PART I
DEFINITIONS AND INTERPRETATION

4. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the following meaning:

4.1. **"Act"** means the Companies Act, 1956 and/or Companies Act, 2013, to the extent its provisions relevant for this Scheme are notified and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.

4.2. **"Amalgamation"** or **"Merger"** means the amalgamation or merger in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 of the Transferor Company with and into the Transferee Company.

4.3. "**Appointed Date**" means the 1st day of April, 2021.

4.4. **"Board of Directors" or "Board"** means the Board of Directors of the Transferor Company and the Transferee Company as the case may be, and shall include a duly constituted committee thereof.

4.5. **"BSE"** means BSE Limited.

4.6. **"Delta"** or **"Transferor Company"** means Delta Infosolutions Private Limited having its Corporate Identity Number as U72300MH1992PTC064911, the Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai - 400093 and having PAN – AAACD3760B and Email ID of its authorised representative is divya.kumat@datamatics.com.

4.7. **"DGSL"** or **"Transferee Company"** means Datamatics Global Services Limited having its Corporate Identity Number as L72200MH1987PLC045205, the Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri

NOTARY HEMANT JANGAM MUMBAI MAHARASHTRA Regd. No. 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

Delta Infosolutions Private Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

East, Mumbai - 400093 and having PAN – AAACD4471B and Email ID of its authorised representative is divya.kumat@datamatics.com.

4.8. **"Effective Date"** means the dates on which the Order of the NCLT sanctioning the Scheme of Amalgamation is filed with the Registrar of Company, Mumbai, Maharashtra State by the respective companies. Any references in this Scheme to the date of "coming into effect of this scheme" or "effectiveness of this scheme" or "Scheme taking effect" shall mean the Effective Date.

4.9. **"Encumbrance"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly.

4.10. "**Governmental Authority**" means any applicable Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction and shall include any other authority which supersedes the existing authority.

4.11. **"NCLT"** means National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferor Company and the Transferee Company.

4.12. **"NSE"** means National Stock Exchange of India Limited.

4.13. **"Record Date"** shall mean the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of shares of the Transferee Company to the shareholders of the Transferor Company.

4.14. **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Amalgamation including Schedules, as amended or modified, in its present form submitted to the NCLT for approval, with any modifications, as may be approved or imposed or directed by the NCLT or any other appropriate authority.

4.15. **"SEBI"** means Securities and Exchange Board of India.

4.16. **"Transition period"** means period starting from the date immediately after the Appointed Date till the Effective Date.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

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5. DATE OF TAKING EFFECT AND OPERATIVE DATE

5.1. The Scheme shall be effective in its present form or with any modification(s) approved or imposed or directed by the NCLT or any other appropriate authority and shall become effective from the Appointed Date, as defined under this Scheme in accordance with Section 232(6) of the Act.

The merger of the Transferor Company with and into the Transferee Company shall be in accordance with Section 2(1B) of the Income Tax Act, 1961. If any terms or

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provisions of the Scheme are found to be or interpreted to be inconsistent with Section 2(1B) of the Income Tax Act, 1961 at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provision of the Income Tax Act, 1961 shall prevail. The Scheme shall then stand modified to the extent deemed necessary to comply with the said provisions. Such modification will, however, not affect other parts of the Scheme.

6. SHARE CAPITAL

6.1. The share capital structure of the Transferor Company as on 31 January 2022 is as under –

Share Capital	Amount (Rupees)
Authorized Share Capital	
600,000 equity shares of Re. 1 each	6,00,000
650,000 Redeemable Preference shares of Re. 1 each	6,50,000
TOTAL	**12,50,000**
Issued, subscribed and paid-up Share Capital	
1,20,000 equity shares of Re. 1 each	1,20,000
TOTAL	**1,20,000**

There is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company from the date of approval of the scheme by the Board of Directors of the Transferor Company till filling of this Scheme with SEBI.

6.2. The share capital structure of the Transferee Company as on 31 January 2022 is as under –

Share Capital	Amount (Rupees)
Authorized Share Capital	
10,52,00,000 equity shares of Rs. 5 each	52,60,00,000
4,55,50,000 Redeemable Preference shares of Rs. 10 each	45,55,00,000
TOTAL	**98,15,00,000**
Issued, subscribed and paid-up Share Capital	
5,89,49,337 equity shares of Rs. 5 each	29,47,46,685
TOTAL	**29,47,46,685**

There is no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company, from the date of approval of the Scheme by the Board of Directors of the Transferee Company till filling of this Scheme with SEBI.

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PART II – AMALGAMATION AND VESTING OF DELTA INFOSOLUTIONS PRIVATE LIMITED INTO DATAMATICS GLOBAL SERVICES LIMITED

7. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

7.1. With effect from the Appointed Date and upon the Scheme becoming effective, subject to the provisions of the Scheme, the Transferor Company shall, pursuant to the sanction of this Scheme by the NCLT and pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company without any further act, instrument, deed, matter or things so as to become business of the Transferee Company by virtue of and in the manner provided in the Scheme, and the Transferor Company shall stand dissolved without being wound up.

7.2. The business of the Transferor Company carried on till the Appointed Date shall, under Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, ongoing concern basis so as to become business of the Transferee Company by virtue of and in the manner provided in the Scheme.

7.3. Without prejudice to the generality of the above, upon the coming into effect of this scheme and with effect from the Appointed Date:

a. All the assets, properties and entitlements of the Transferor Company, of whatsoever nature and wheresoever situated and which are incapable of passing by manual delivery, shall under the provisions of Section 230 to 232 and all other provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to or vested in the Transferee Company as a going concern so as to become, as from the Appointed Date, the assets and properties of the Transferee Company.

b. Without prejudice to the above provisions, in respect of such of the assets and properties of the Transferor Company, as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall upon such transfer become the assets and properties of the Transferee Company without requiring any deed or instrument or conveyance for the same.

c. In respect of the movables other than those dealt with in sub-clause (b) above including sundry debtors, receivables, bills, credits, loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, investments, earnest monies and deposits, if any, with any Government, Semi-Government, local and other authorities and bodies, with any company or other person, the Transferor Company, shall, if required give notice in such form as they may deem fit and proper, to each person, debtor or depositee, as the case may be, that pursuant to the NCLT having sanctioned the amalgamation of the Transferor Company with the Transferee Company, under Sections 230 to 232 of the Act, the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company as the person entitled thereto and that appropriate entry should be passed in its books to record the aforesaid change. The Transferee Company shall, if required, also give notice in such form as it may deem fit and

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proper to each person, debtor or depositee that, pursuant to NCLT having sanctioned the amalgamation of the Transferor Company with the Transferee Company under Sections 230 to 232 of the Act, the said debt, loan, advance, balance or deposit be paid or made good or held on account of the Transferee Company.

d. All the licenses, permits, quotas, approvals, trademarks, brands, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall pursuant to the provisions of Section 230-232 of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to or vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

e. All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets and properties, which are acquired by the Transferor Company, on or after the Appointed Date, shall be deemed to be and shall become assets and properties of the Transferee Company by virtue of and in the manner provided in this Scheme.

f. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is hereby clarified that with effect from the Appointed Date, and upon the scheme becoming effective, the benefits of all tax credits, tax losses etc. under various Acts including but not restricted to Income Tax Act, Goods and Service Tax, etc. to which the Transferor Company is entitled to shall vest in and become available to the Transferee Company. In so far as the various incentives, subsidies, tax benefits or any other exemptions of the Transferor Company, rehabilitation Schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Company or tax credits of the Transferor Company, are concerned, the same shall vest with and be available to Transferee Company on the same terms and conditions.

7.4. Without prejudice to the generality of the above, upon coming into effect of this Scheme and with effect from the Appointed Date, all debts, liabilities, duties, obligations of every kind, nature and description of the Transferor Company, and all the revenue as well as capital reserves of the Transferor Company, shall pursuant to the sanction of the Scheme by the NCLT and pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties, obligations and reserves of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.

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7.5. The transfer of property and liabilities, as above, shall not affect any transaction already concluded by the Transferor Company till, on or after the Appointed Date and till the Effective Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in regard thereto as done and executed by the Transferee Company on its own behalf. Furthermore, as from the Appointed Date, the Transferor Company shall be deemed to have carried on and to be carrying on the business on behalf of and in trust for the Transferee Company until such time as the Scheme takes effect.

7.6. It is clarified that all liabilities, duties and obligations of the Transferor Company as on the Appointed Date whether provided for or not in the books of accounts of the Transferor Company and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or upto the day of the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets of the Transferor Company or on any income earned from those assets. It is further clarified that, as and form the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued by or enforced against the Transferor Company.

7.7. Loans, debt securities, Debentures or other obligations, if any, due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf with effect from the Appointed Date.

7.8. The transfer as aforesaid shall be subject to charges / hypothecations / mortgages over the assets or any part thereof provided, however, that any reference in any security document or any arrangements to which the Transferor Company is a party, to the assets or properties of the Transferor Company offered as security for any financial assistance or obligations to the secured creditor/s of the Transferor Company, shall be construed only to be to the respective assets or properties of the Transferor Company as are vested in the Transferee Company by virtue of this clause to the end and intent that such security, mortgage and charge shall not extend or be deemed to extend to any Assets or any other units or divisions of the Transferee Company unless specifically agreed to by the Transferee Company with such secured creditor/s and subject to consents and approvals of the existing secured creditors of the Transferee Company, if any. This Scheme shall not operate to enlarge / enhance any security created by the Transferee Company.

8. STAFF & EMPLOYEES

8.1. Upon the Scheme becoming effective, the Transferee Company shall take over all the staff in the service of the Transferor Company immediately preceding Effective Date, and that they shall become the staff and employees, of the Transferee Company on the basis that their services shall be deemed to have been continuous and not have been interrupted by reasons of the said transfer. The terms and conditions of service applicable to such staff or employees after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the transfer.

8.2. As far as Provident Fund, Gratuity Fund or any other Special Fund or schemes existing for the benefit of the employees of the Transferor Company are concerned, upon the Scheme becoming effective, the Transferee Company shall

be substituted for the Transferor Company for all purposes whatsoever related to the administration / operation of such Funds or schemes or in relation to the obligation to make contribution to the said Funds or schemes in accordance with provisions of such Funds or Schemes or according to the terms provided in the respective Trust Deeds or other documents. All the rights, duties, powers and obligations of the Transferor Company in relation to such Funds or Schemes shall become those of the Transferee Company and the services of the employees will be treated as being continuous for the purpose of the aforesaid Funds or Schemes.

9. AMALGAMATION NOT TO AFFECT TRANSACTIONS / CONTRACTS OF TRANSFEROR COMPANY:

9.1. The amalgamation of Transferor Company and the continuance of the said proceedings by or against the Transferee Company shall not affect any transaction or proceedings already concluded by or against the Transferor Company after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done or executed by the Transferor Company after the Appointed Date as done and executed on its behalf. The said transfer and vesting pursuant to Section 230 to 232 of the Act, shall take effect from the Appointed Date unless the NCLT otherwise directs.

10. CONSIDERATION

10.1. Upon coming into effect of the Scheme and in consideration for amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall, without any further application or deed and without any further payment, issue and allot to all the equity shareholders of the Transferor Company (whose names appear in the register of members as on the Record Date) an equal number of equity shares as the equity shares held by the Transferor Company in the Transferee Company in the following manner:

'3,20,98,742 fully paid equity shares of INR 5/- each of DGSL to be issued and allotted to the Equity Shareholders of Delta, in proportion to their holdings in Delta in the event of amalgamation of Delta into DGSL'.

10.2. Equity shares shall be issued by the Transferee Company in dematerialized form to those equity shareholders of the Transferor Company respectively who hold shares of the Transferor Company in dematerialized form, in to the account in which the Transferor Company shares are held or such other account as is intimated by the shareholders to the Transferee Company and / or its Registrar. All those shareholders who hold shares of the Transferor Company in physical form shall also have the option to receive the equity shares in the Transferee Company in dematerialized form provided the details of their account with the Depository Participant are intimated in writing to the Transferee Company and / or its Registrar. Otherwise, they would be issued equity shares in physical form. Such shares shall be issued to all the equity shareholders of the Transferor Company whose names appear in the register of members as on the Record Date or to their respective heirs, executors, administrators, or other legal representatives, or successors-in-title, as the case may be.

10.3. The Transferee Company shall take necessary steps to increase or alter or re-classify, (if necessary), its authorized share capital suitably to enable it to issue and allot equity shares required to be issued and allotted by it under this Scheme.

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10.4. Approval of this Scheme by the equity shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of section 62 of the Companies Act, 2013 and Rules framed thereunder, and other relevant and applicable provisions of the Act for the issue and allotment of equity shares by the Transferee Company to the equity shareholders of the Transferor Company respectively, as provided in this Scheme.

10.5. The issue and allotment of equity shares by the Transferee Company to the equity shareholders of the Transferor Company as provided in this Scheme, shall be deemed, without any further act or deed by the Transferee Company, to be a private placement within the meaning of section 42 of the Companies Act, 2013 and Rules framed thereunder and it shall be deemed that the procedures laid down under the said section of the Act and any other applicable provisions of the Act were duly complied with.

10.6. Upon issue and allotment of equity shares of the Transferee Company, the fractional entitlements of shares to any shareholders of the Transferor Company shall be rounded off to the nearest integer. A fraction of less than half shall be rounded down to the nearest lower integer and a fraction of half or more shall be rounded up to the nearest higher integer. However, in no event, shall the number of new equity shares to be allotted by the Transferee Company to the members of Transferor Company exceed the number of equity shares held by the Transferor Company in the Transferee Company on the effective date.

10.7. Pursuant to the issuance of equity shares in the Transferee Company, the shareholders of the Transferor Company shall become the shareholders of the Transferee Company.

10.8. The equity shares of the Transferee Company to be issued in terms of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges where the shares of the Transferee Company are already listed and/ or admitted to trading, subject to necessary approvals under the Regulations issued by the Securities and Exchange Board of India and from the Stock Exchanges and all necessary applications and compliances being made in this respect by the Transferee Company.

10.9. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties after the effectiveness of the Scheme.

10.10. The equity shares to be issued to the shareholders of the Transferor Company as above shall be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank pari passu with the existing equity shares of the Transferee Company in all respects.

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10.11. In the event that the Transferee Company restructures its equity share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of this Scheme, the Share Exchange Ratio for the equity shares to be issued in the Transferee Company to the shareholders of the Transferor Company shall be adjusted accordingly to take into account the effect of any such corporate actions.

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10.12. The approval of this Scheme by the equity shareholders of both the companies under Sections 230 to 232 of the Act shall be deemed to have the approval under sections 13 and 14 of the Companies Act, 2013 and other applicable provisions of the Act and any other consents and approvals required in this regard.

11. ACCOUNTING TREATMENT

11.1. Amalgamation of the Transferor Company with the Transferee Company would be accounted in the books of the Transferee Company for as per the 'Pooling of Interests Method' prescribed under Appendix C to IndAS 103 (Accounting for Business Combinations) and any other relevant Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013.

12. INCREASE IN AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY

12.1. Upon the Scheme being finally effective, the Authorised Capital of the Transferor Company will get merged with that of the Transferee Company without payment of additional fees and duties as the said fees have already been paid and the Authorised Capital of the Transferee Company will be increased to that effect without any compliances in respect of the notices, meetings etc. but only by filing requisite statutory forms with the Registrar of Companies.

12.2. Thus, on the Scheme becoming effective the capital clause of the Transferee Company will read as follows:

"Clause V

a) The Authorised Share Capital of the Company is Rs. 98,27,50,000 comprising of:
(i) 10,53,20,000 (Ten Crores Fifty Three Lakhs Twenty Thousand) Equity Shares of Rs. 5 each, and
(ii) 4,56,15,000 (Four Crore Fifty Six Lakhs Fifteen Thousand) Redeemable Preference Shares of Rs. 10 each
with the rights, privileges and conditions attaching thereto as provided in the Articles of Association of the company for the time being. The Company shall have the power to increase or reduce the capital of the Company and to divide the shares in the capital into two classes and to attach to respectively such preferential, qualified or special rights, privileges or conditions as may be determine by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

13. CONDUCT OF BUSINESS

13.1. Transferor Company as Trustee

a. With effect from the Appointed Date and up to and including Effective Date, the Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of all its properties and assets for and on account of and in trust for Transferee Company. The Transferor Company hereby undertakes to hold its assets with utmost prudence;

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b. The Transferor Company shall preserve and carry on its business and activities with reasonable diligence and business prudence and shall neither undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its affiliates or associates or any third party, sell, transfer, alienate, charge, mortgage or encumber or otherwise deal with the its properties/ assets or any part thereof, except (a) in the ordinary course of business as carried on by it as on the date of filing of this Scheme with the NCLT; or (b) when the same is expressly provided in this Scheme; or (c) when a written consent of the Transferee Company has been obtained;

c. The Transferor Company shall not alter or expand its business except with the written concurrence of the Transferee Company;

d. Notwithstanding anything contained herein, in the event any dividends or other distributions are received by the Transferor Company either from the Transferee Company before the Scheme becomes effective, the Transferor Company shall ensure that such receipts are immediately distributed amongst its shareholders by way of dividends or any other manner, to the extent permitted under Applicable Law.

13.2. Profit or Losses up to Effective Date

a. With effect from the Appointed Date and upto and including the Effective Date, all profits or incomes accruing or arising to the Transferor Company or all expenditure or losses incurred or arising, as the case may be, by the Transferor Company shall, for all purposes, be treated and deemed to be accrued as the profits or incomes or expenditures or losses, as the case may be, of the Transferee Company, unless otherwise provided in this Scheme.

13.3. Taxes

a. All taxes paid or payable by the Transferor Company in respect of the operations and / or profits of the business before the Appointed Date shall be on account of the Transferor Company and in so far as it relates to the tax payment by the Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

b. Any refund under Income Tax Act, 1961 or other applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Company and due to the Transferor Company consequent to the assessment made on the Transferor Company shall also belong to and be received by the Transferee Company (except to the extent of taxes withheld by the Transferee Company on dividends declared and paid by the Transferee Company to, inter alia, the Transferor Company and which is, in turn, passed through to the shareholders of the Transferor Company prior to the Effective Date).

c. All taxes benefits of any nature, duties, cesses or any other like payments or deductions available to Transferor Company under Income Tax, Sales Tax, Value Added Tax, Service Tax etc. or any Tax deduction/Collections at Source, MAT Credit, tax credits, benefits of Goods and Service Tax/ CENVAT credits, benefits of input

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credits up to the Effective Date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee company upon the passing of the order by the NCLT.

d. On or after the Effective Date, the Transferee Company is expressly permitted to revise its financial statements and returns along with the prescribed forms, filings and annexures under the Income-tax Act, 1961, Service Tax law, VAT law, Goods and Services Tax law and other tax laws and shall be entitled to claim refund, advance tax, credits pertaining to the Transferor Company with effect from the Appointed Date, if required to give effect to the provisions of the Scheme notwithstanding that the period of filing/ revising such returns/ forms may have lapsed and period to claim refund/ credit also elapsed upon this Scheme becoming effective.

e. Upon the Scheme coming into effect, any obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company.

13.4. Subject to the foregoing provisions of the Scheme, with effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorised to carry on the business of the Transferor Companies.

13.5. For the purpose of giving effect to the Amalgamation order passed under sections 230-232 and other applicable provisions of the Act in respect of the Scheme by the NCLT, the Transferee Company shall, at any time pursuant to the order on the Scheme, be entitled to have recorded the change in title and all other legal rights upon the merger of each Transferor Company with the Transferee Company, in accordance with the provisions of sections 230-232 of the Act.

13.6. For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank, depository, and all other accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the said accounts of the Transferor Company in the name of the Transferor Company, as the case may be, and insofar as may be necessary.

13.7. Until the effectiveness of the Scheme, in the event the Transferee Company declares and distributes dividends (including interim dividends) or undertakes any Corporate Action (such as bonus issue/ rights issue, etc.), the Transferor Company shall be duly entitled to receive or subscribe to the same, as the case may be, on behalf of its shareholders.

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13.8. Until the Effective Date, the shareholders of the Transferor Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under the articles of association of the Transferor Company, including the right to receive dividends and/ or other distributions in accordance with the Applicable Law.

14. CANCELLATION OF INTER-SE INVESTMENT BETWEEN THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY AND ADJUSTMENT OF BALANCES OF CAPITAL RESERVE OF THE TRANSFEROR COMPANY

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14.1. Upon this Scheme becoming effective, the investment of equity shares held by the Transferor Company in the Transferee Company shall stand cancelled, without any further act or deed. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Company in the Transferee Company.

14.2. Pursuant to the Scheme becoming effective, the investment in the Transferee Company held by the Transferor Company and the debit balances in capital reserve of the Transferor Company taken over by the Transferee Company pursuant to Clause 12 above shall be adjusted firstly, against the balance in capital reserve appearing in the books of the Transferee Company prior to the Scheme becoming effective, secondly, against the capital reserve recorded in the books of the Transferee Company pursuant to Clause 12 above, thirdly, against the balance in capital redemption reserve appearing in the books of the Transferee Company prior to the Scheme becoming effective and balance, if any, against the balance in the securities premium account appearing in the books of the Transferee Company prior to the Scheme becoming effective.

14.3. Any reduction in the share capital of the Transferee Company, required to give effect to the cancellation pursuant to Clause 15.1 and Clause 15.2 above, shall be effected as an integral part of this Scheme, pursuant to the order of the NCLT sanctioning the Scheme, under section 230 of the Act, and any other applicable provisions of the Act. The order of the NCLT sanctioning this Scheme shall also include approval and confirmation of such reduction in the share capital of the Transferee Company to the extent so required. Accordingly, as provided in the section 230 of the Act, the provisions of section 66 of the Act shall not apply to such reduction of share capital of the Transferee Company, effectuated in pursuance of the said order of the NCLT.

14.4. Notwithstanding the reduction of capital of the Resulting Company, the Resulting Company shall not be required to add "And Reduced" as suffix to its name

15. ENFORCEMENT OF CONTRACTS, DEEDS, BONDS & OTHER INSTRUMENTS:

15.1. Subject to other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which the Transferor Company is a party subsisting or having effect immediately before the Amalgamation, shall remain in full force and effect against or, as the case may be, in favour of the Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company was a party thereto. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that amalgamation and vesting of the Transferor Company occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds, confirmations or other writings or arrangements to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

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15.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities , powers of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the Government Authorities concerned as may be necessary in this behalf.

16. MATTERS RELATING TO SHARE CERTIFICATES:

16.1. The Share Certificates held by the Shareholders of the Transferor Company shall automatically stand cancelled without any necessity of them being surrendered to the Transferee Company.

PART IV - GENERAL TERMS AND CONDITIONS

17. APPLICATION TO NCLT

17.1. Necessary applications and / or petitions by the Transferor Company and the Transferee Company shall be made for the sanction of the Scheme of Amalgamation to the NCLT, for sanctioning of this Scheme under the provisions of law and obtain all approvals as may be required under the law.

18. MODIFICATION OR AMENDMENTS TO THE SCHEME

18.1. Subject to approval of NCLT, the respective Boards or the respective authorized representative appointed by the Board of the Transferor Company and the Transferee Company may assent to any modifications, alterations or amendments of this Scheme or any conditions which the NCLT and / or any other competent authority may deem fit to direct or impose and the said respective Boards and after dissolution of the Transferor Company and the Transferee Company may do all such acts, things and deeds necessary in connection with or to carry out the Scheme into effect and take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any order of the NCLT or any directions or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or matters concerned or connected therewith.

18.2. The Transferor Company and the Transferee Company may withdraw this Scheme prior to the Effective Date at any time.

19. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

The Scheme is conditional upon and subject to:

19.1. The approval by the requisite majorities of the respective members of the Transferor Company and the Transferee Company, as required under the Act and directed by the NCLT.

19.2. The Scheme being approved by a shareholders' resolution of the Transferee Company passed by way of postal ballot/e-voting in terms of Para I(A)(10)(a) of the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November

NOTARY HEMANT JANGAM MUMBAI MAHARASHTRA Regd. No. 4762 Expiry Date 20-10-2027 GOVERNMENT OF INDIA

Data Infosolutions Private Limited

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23, 2021 and other SEBI guidelines, as may be amended from time to time, wherein presently the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

19.3. The sanction or approval of the authorities concerned being obtained and granted in respect of any of the matters for which such sanction or approval being required.

19.4. The sanction of the Scheme by the NCLT under Sections 230 to 232 of the Act and other applicable provisions of the Act.

19.5. The requisite orders of the NCLT being obtained for sanctioning the Scheme under Section 230 read with Section 232 of the Act being filed with the concerned Registrar of Companies.

20. OPERATIVE DATE OF THE SCHEME

20.1. The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

21. BINDING EFFECT

21.1. Upon the Scheme becoming effective, the same shall be binding on the Transferor Company and the Transferee Company and all concerned parties without any further act, deed, matter or thing.

22. EFFECT OF NON-RECEIPT OF APPROVALS

22.1. In the event any of the said approvals or sanctions referred to above not being obtained or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Boards of Directors or committee empowered thereof of the Transferor Company and the Transferee Company shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

23. GIVING EFFECT TO THE SCHEME

23.1. For the purpose of giving effect to the Scheme, the Board of Directors of the Transferor Company and the Transferee Company or any Committee thereof, is authorized to give such directions as may be necessary or desirable and to settle as they may deem fit, any question, doubt or difficulty that may arise in connection with or in the working of the Scheme and to do all acts, deeds and things necessary for carrying into effect the Scheme.

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DISSOLUTION OF THE TRANSFEROR COMPANY

24.1. Upon the Scheme being sanctioned by an Order made by the NCLT under Sections 230 to 232 of the Act, the Transferor Company shall stand dissolved without winding up on the Effective Date, and without any further act or deed.

Delta Infosolutions Private Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

25. COSTS

25.1. All costs, charges, taxes including duties (including stamp duty), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferor Company or the Promoter/ Promoter Group of the Transferee Company.

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Delta Infosolutions Private Limited

DATAMATICS GLOBAL SERVICES LIMITED MUMBAI

NOTARY
HEMANT JANGAM
MUMBAI
MAHARASHTRA
Regd. No. 4762
Expiry Date
20-10-2027
GOVERNMENT OF INDIA

RV SHREYANSH M JAIN

Registered Valuer (SFA)

March 4, 2022

To,
The Board of Directors
Delta Infosolutions Private Limited
Knowledge Centre, Plot No. 58,
Street No. 17, MIDC,
Andheri East, Mumbai-400093,
Maharashtra, India

To,
The Board of Directors
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58,
Street No. 17, MIDC, Andheri East,
Bandra Suburban, Mumbai-400093,
Maharashtra, India

Subject: Recommendation of Share Exchange Ratio for the proposed Scheme of Amalgamation of Delta Infosolutions Private Limited ('Delta Infosolutions') with Datamatics Global Services Limited ('Datamatics Global').

Dear Sir,

We refer to the engagement letter dated 15th February, 2022 and discussions undertaken with the Management of Delta Infosolutions Private Limited ('Delta Infosolutions' or 'Transferor Company') and Datamatics Global Services Limited ('Datamatics Global' or 'Transferee Company') (hereinafter both of them together referred to as 'the Management'), wherein the Management of Delta Infosolutions and Datamatics Global has requested Shreyansh M Jain, Registered Valuer (SFA) (hereinafter referred to as 'RV', 'we' or 'us') to recommend Share Exchange Ratio for the proposed Scheme of Amalgamation of Delta Infosolutions with Datamatics Global.

Hereinafter, the Management including the Board of Directors of Delta Infosolutions and Datamatics Global shall together be referred to as 'the Management'; and the Transferor Company and Transferee Company shall together be referred to as 'Applicant Companies'.

Please find enclosed the report (comprising 13 pages including annexure) detailing our recommendation of share exchange ratio for the proposed Scheme of Amalgamation and the assumptions used in our analysis.

This report sets out our scope of work, background, sources of information, procedures performed by us and our recommendation on the Share Exchange Ratio.

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SHREYANSH JAIN ★ Securities & Financial Assets ★ Registered Valuer ★ IBBI/RV/03/2019/12124

BACKGROUND, SCOPE AND PURPOSE OF THIS REPORT

Delta Infosolutions Private Limited ('Delta Infosolutions' or 'Transferor Company'), was incorporated as a private limited company under the name and style of Delta Shared Services Private Limited in the State of Maharashtra on 17th January 1992 vide Corporate Identity Number U72300MH1992PTC064911. The Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai-400093, Maharashtra and having PAN: AAACD3760B and Email ID of its authorised representative is divya.kumat@datamatics.com. Thereafter, its name was changed to its current name, Delta Infosolutions Private Limited, on December 14, 1998. The company has one subsidiary company i.e., Datamatics Global Services Limited.

Datamatics Global Services Limited ('Datamatics Global' or 'Transferee Company'), was incorporated as a private limited company in the State of Maharashtra on 3rd November, 1987 as Interface Software Resources Private Limited. The name of the Transferee Company was changed to Datamatics Technologies Private Limited on December 18, 1992. On January 14, 1999, the Company became a deemed public company, pursuant to the provisions of section 43A of the Companies Act, 1956. The members of the Transferee Company passed a resolution on December 27, 1999, to convert the Company to public company. By a certificate dated January 13, 2000, the name of the Transferee Company was changed from Datamatics Technologies Private Limited to Datamatics Technologies Limited. The name of the Transferee Company was changed to its current name Datamatics Global Services Limited pursuant to a High Court order dated December 17, 2008. It has its Corporate Identity Number as L72200MH1987PLC045205. The Registered Office is situated at Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai-400093, Maharashtra and having PAN: AAACD4471B and Email ID of its authorised representative is divya.kumat@datamatics.com. The company is listed on Bombay Stock Exchange Limited ('BSE') and National Stock Exchange of India Limited ('NSE').

Delta Infosolutions Private Limited is the promoter of Datamatics Global Services Limited holding ~54.45% of the total equity shares in the said Company.

Datamatics Global Services Limited is a technology company that builds intelligent solutions enabling data-driven businesses to digitally transform themselves through Robotics, Artificial Intelligence, Cloud, Mobility and Advanced Analytics. With its wide array of solutions, the company has developed several proprietary products and innovative solutions through which it caters to over 450 customers across the globe,

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some of which are Fortune 500 companies. Headquartered in Mumbai, the company has a strong presence across the America, Australia, Asia, Europe, and the Middle East.

We understand that the Management of the Applicant Companies are contemplating a scheme of amalgamation, wherein they intend to merge Delta Infosolutions with Datamatics Global in accordance with the provisions of Sections 232 read with Section 230 of the Companies Act, 2013 or any statutory modifications, re-enactment or amendments thereof for the time being in force ("the Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules"), as amended from time to time and all other applicable provisions, if any, of the Act and any other applicable law for the time being in force including the applicable provisions of the SEBI Guidelines and the rules framed therein with respect to the proposed amalgamation and in a manner provided in the Scheme of Arrangement (hereinafter referred to as 'the Scheme').

Based on our discussion with the Management, we understand that Delta Infosolutions will be amalgamated with Datamatics Global. Further, we understand that as a part of the Scheme, the investment of equity shares held by the Transferor Company in the Transferee Company shall stand cancelled, without any further act or deed.

In connection with the above-mentioned proposed amalgamation, the Management has appointed Mr. Shreyansh M Jain, Registered Valuer (SFA) to submit a report recommending a share exchange ratio for issue of shares of Datamatics Global to the shareholders of Delta Infosolutions pursuant to the proposed amalgamation.

We would like to emphasize that certain terms of the proposed amalgamation are stated in our report, however the detailed terms of the proposed amalgamation shall be more fully described and explained in the Scheme document to be submitted with relevant authorities in relation to the proposed amalgamation. Accordingly, the description of the terms and certain other information contained herein is qualified in its entirety by reference to the underlying Scheme.

We understand that the appointed date will be April 1, 2021 and the effective date will be for the proposed amalgamation shall mean the dates on which the Order of the NCLT sanctioning the Scheme of Amalgamation is filed with the Registrar of Company, Mumbai, Maharashtra State by the respective companies. We have determined the share exchange ratio for the proposed amalgamation as at the appointed date.

The scope of our service is to recommend the share exchange ratio as at the appointed date after considering the facts of the case and report on the same in accordance with

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generally accepted professional standards and requirement prescribed by Securities Exchange Board of India ('SEBI') Regulations as may be applicable to listed entities.

The Management have informed us that:

a) the Transferor Company will carry on and will be deemed to have carried on all its business and activities as hitherto and will hold and stand possessed of and will be deemed to have held and stood possessed of all its properties and assets for and on account of and in trust for Transferee Company.;

b) The Transferor Company will preserve and carry on its business and activities with reasonable diligence and business prudence and will neither undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its affiliates or associates or any third party, sell, transfer, alienate, charge, mortgage or encumber or otherwise deal with its properties/ assets or any part thereof, except (a) in the ordinary course of business as carried on by it as on the date of filing of this Scheme with the NCLT; or (b) when the same is expressly provided in this Scheme; or (c) when a written consent of the Transferee Company has been obtained.

c) The Transferor Company will not alter or expand its business except with the written concurrence of the Transferee Company.

d) in the event any dividends or other distributions are received by the Transferor Company either from the Transferee Company before the Scheme becomes effective, the Transferor Company shall ensure that such receipts are immediately distributed amongst its shareholders by way of dividends or any other manner, to the extent permitted under Applicable Law.

This report is our deliverable for the said engagement and is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such, the report is to be read in totality and in conjunction with the relevant documents referred to therein.

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SHAREHOLDING PATTERN

a) Delta Infosolutions Private Limited ('Transferor Company')

The equity shareholding pattern of Delta Infosolutions as at December 31, 2021 is set out below:

NAME OF SHAREHOLDERS	Number of Equity Shares (Face Value of INR 1/- each)	Percentage %
Dr. Lalit S Kanodia	40,000	33.33%
Mr. Sameer L Kanodia	40,000	33.33%
Vikrant Trust	40,000	33.33%

b) Datamatics Global Services Limited ('Transferee Company')

The equity shareholding pattern of Datamatics Global as at December 31, 2021 is set out below:

Category of Shareholder	Number of Equity Shares (Face Value of INR 5/- each)	Percentage %
Promoter & Promoter Group	4,20,17,846	71.28%
Public	1,69,31,491	28.72%
Total	5,89,49,337	100.00%

SOURCES OF INFORMATION

In connection with the recommendation of share exchange ratio, we have used the following information obtained from the Management and/ or gathered from public domain:

- Copy of the draft scheme of amalgamation;
- Shareholding pattern of Delta Infosolutions and Datamatics Global as at December 31, 2021;
- Unaudited Financial Statement certified by management of Datamatics Global as on September 30, 2021

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- Audited Financial Statement of Delta Infosolutions as on January 31, 2022, and
- Discussion with the Management to understand the rationale and basis for arriving at the recommended share exchange ratio;
- Such other information and documents as provided by the Management for the purpose of this engagement.

Besides the above listing, there may be other information provided by the Management which may not have been perused by us in detail, if not considered relevant for our defined scope.

We have also considered/ obtained such other analysis, review, explanations and information considered reasonably necessary for our exercise, from the Management.

The Management of the Applicant Companies have been provided with the opportunity to review the draft report (excluding the recommended share exchange ratio) as part of our standard practice to make sure that factual inaccuracy/ omissions are avoided in our report.

PROCEDURES ADOPTED

Procedures used in our analysis included such substantive steps as we considered necessary under the circumstances, including, but not necessarily limited to the following:

- Reviewed the draft scheme of amalgamation;
- Reviewed the shareholding pattern of Delta Infosolutions and Datamatics Global as at December 31, 2021;
- Discussions with the Management to obtain requisite explanation and clarification of data provided;
- Analysis of other facts and data as considered necessary; and
- Determined the fair share exchange ratio in discussions with the Management, for issue of equity shares of Datamatics Global ('Transferee Company') to the shareholders of Delta Infosolutions ('Transferor Company') as a consideration for the proposed amalgamation after considering the effect of the capital reduction in Datamatics Global forming part of the Scheme;
- Arrived at the final share exchange ratio for the proposed amalgamation after considering the effect of capital reduction.

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RATIONALE FOR SHARE EXCHANGE RATIO

As mentioned earlier, as a part of the scheme of amalgamation, Delta Infosolutions Private Limited will be amalgamated with Datamatics Global Services Limited. Delta Infosolutions Private Limited has identified all the assets and liabilities which are to be taken over by and transferred to Datamatics Global Services Limited.

We understand that, upon the scheme being effective, the shareholder of the transferor company (who along with the Transferor Company, belong to the promoter/promoter group of the Transferee Company) will directly hold shares in the Transferee Company. The Delta Infosolutions Private Limited holds 3,20,98,742 equity shares of Datamatics Global constituting 54.45% of equity share capital of Datamatics Global as on December 31, 2021. There are no other material assets or liabilities in the transferor company except investments in shares of Transferee Company as on 31.03.2021; Hence, the fair value of all equity shares of Delta Infosolutions is equal to 3,20,98,742 equity shares of INR 5/- each of Datamatics Global held by the said Transferor Company. .

Taking into account the above facts and circumstance, an exchange ratio can be considered appropriate and fair for the proposed amalgamation where the percentage of direct holding of shareholders of Transferor Company in Transferee Company post-merger will remain same and not vary from their indirect holding in shares of Transferee Company i.e. transferee company shall issue 3,20,98,742 fully paid up equity shares of INR 5/- each of Datamatics Global to the equity shareholders of Delta Infosolutions in proportion of their shareholding in Delta Infosolutions.

CONCLUSION

In the light of the above and on a consideration of all the relevant factors and circumstances and subject to our scope, limitations as mentioned above, we recommend the following share exchange ratio of:

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Registered Valuer (SFA)

3,20,98,742 fully paid equity shares of INR 5/- each of Datamatics Global to be issued and allotted to the Equity Shareholders of Delta Infosolutions, in proportion to their holdings in Delta Infosolutions in the event of amalgamation of Delta Infosolutions into Datamatics Global.

CS Shreyansh M. Jain
Registered Valuer (S & FA)
IBBI R. No.: IBBI/RV/03/2019/12124

Date: 04-03-2022
Place: Surat

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SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, accounting/ tax due diligence, consulting or tax related services that may otherwise be provided by us.

This report, its contents and the results herein are specific and subject to:

- The purpose of valuation agreed as per the terms of this engagement;
- The date of this report;
- Equity shareholding pattern of Delta Infosolutions and Datamatics Global as at 31st December 2021;
- Draft scheme of amalgamation; and
- Data detailed in the section – Sources of Information

A value analysis of this nature is based on information made available to us as of the date of this report, events occurring after that date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this report.

The recommendation(s) rendered in this report only represent our recommendation(s) based upon information furnished by the Management till the date of this report and other sources, and the said recommendation(s) shall be considered to be in the nature of non-binding advice (our recommendation should not be used for advising anybody to take buy or sell decision, for which specific opinion needs to be taken from expert advisors).

In the course of our analysis, we were provided with both written and verbal information, by the Management as detailed in the section- Sources of Information.

In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification of,

- The accuracy of information made available to us by the Management, which formed a substantial basis for this report; and
- The accuracy of information that was publicly available;

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We have not carried out a due diligence or audit or review of the Companies for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided.

We are not legal or regulatory advisors with respect to legal and regulatory matters for the proposed amalgamation. We do not express any form of assurance that the financial information or other information as prepared and provided by the Management is accurate. Also, with respect to explanations and information sought from the Management, we have been given to understand by the Management that they have not omitted any relevant and material factors and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Accordingly, we do not express any opinion or offer any form of assurance regarding its accuracy and completeness.

Our conclusions are based on these assumptions and information given by/ on behalf of the Management. The Management of the Company has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our recommendation. Accordingly, we assume no responsibility for any errors in the information furnished by the Management and their impact on the report. Also, we assume no responsibility for technical information (if any) furnished by the Management. However, nothing has come to our attention to indicate that the information provided was materially misstated/ incorrect or would not afford reasonable grounds upon which to base the report. We do not imply and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

The report assumes that the Companies complies fully with relevant laws and regulations applicable in all its areas of operations and that the Company will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this report has given no consideration on to matters of a legal nature, including issues of legal title and compliance with local laws and litigation and other contingent liabilities that are not represented to us by the Management.

This report does not look into the business/ commercial reasons behind the proposed amalgamation nor the likely benefits arising out of the same. Similarly, the report does not address the relative merits of the proposed amalgamation as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available. This report is restricted to recommendation of share exchange ratio for the proposed amalgamation only.

SHREYANSH JAIN ★ Securities & Financial Assets ★ Registered Valuer ★ IBBI/RV/03/2019/12124

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We would like to emphasize that as per the proposed scheme of amalgamation, Delta Infosolutions Private Limited shall be amalgamated with Datamatics Global Services Limited and upon cancellation of the entire outstanding issued and paid up share capital as a part of the scheme of the Datamatics Global by way of capital reduction, fresh issue of shares of Datamatics Global would be made to the existing shareholders of Delta Infosolutions based on the share exchange ratio.

Accordingly, we believe that an exchange ratio can be considered appropriate and fair for the proposed amalgamation where the percentage of direct holding of shareholders of Transferor Company in Transferee Company post-merger will remain same and not vary from their indirect holding in shares of Transferee Company. Certain terms of the proposed amalgamation are stated in our report, however the detailed terms of the proposed amalgamation shall be more fully described and explained in the scheme document to be submitted with relevant authorities in relation to the proposed amalgamation. Accordingly, the description of the terms and certain other information contained herein is qualified in its entirety by reference to the Scheme document.

The fee for the Engagement is not contingent upon the results reported.

We owe responsibility only to the Board of Directors of the Applicant Companies, who have appointed us, and nobody else. We do not accept any liability to any third party in relation to the issue of this report. It is understood that this analysis does not represent a fairness opinion. In no circumstance shall the liability of RV exceed the amount as agreed in our Engagement Letter.

This share exchange ratio report is subject to the laws of India.

Neither the report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties, other than in connection with the purpose of recommending the share exchange ratio for the proposed amalgamation and relevant filing with regulatory authorities in this regard, without our prior written consent.

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RV SHREYANSH M JAIN

Registered Valuer (SFA)

Annexure-1: Summary of share exchange ratio

Amalgamation of Delta Infosolutions Private Limited ('Transferor Company') with Datamatics Global Services Limited ('Transferee Company')

Valuation Approach	Delta Infosolutions (A)		Datamatics Global (B)	
	Value per share (INR)	Weight	Value per share (INR)	Weight
Asset Approach (Refer Note 1)	NA	0.00%	NA	0.00%
Income Approach (Refer Note 2)	NA	0.00%	NA	0.00%
Market Approach (Refer Note 3)	NA	0.00%	NA	0.00%
Relative value per share	**NA**	**0.00%**	**NA**	**0.00%**
Share Exchange Ratio (A/B)	**NA**			

NA: Not adopted

Notes:

1. Asset Approach – Not Adopted

As per the proposed scheme of amalgamation, Delta Infosolutions ('Transferor Company') will be amalgamated with its subsidiary i.e. Datamatics Global ('Transferee Company') and upon cancellation of the entire outstanding issued and paid up equity shares held by Delta Infosolutions in Datamatics Global by way of capital reduction, fresh issue of shares would be made to the existing shareholders of Delta Infosolutions on a proportionate basis such that their shareholding in Datamatics Global would be in proportion to their existing shareholding in Delta Infosolutions. Hence, we have not carried out any independent valuation of Delta Infosolutions and Datamatics Global.

In light of the above, we have not carried out any independent valuation of Delta Infosolutions and Datamatics Global using the Asset Approach.

2. Income Approach – Not Adopted

In view of the explanation given in Note 1 above, we have not carried out any independent valuation of Delta Infosolutions and Datamatics Global using the Income Approach.

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3. Market Approach – Not Adopted

In view of the explanation given in Note 1 above, we have not carried out any independent valuation of Delta Infosolutions and Datamatics Global using the Market Approach.

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M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

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T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

To,
The Board of Directors
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58,
Street No. 17, MIDC, Andheri East
Mumbai – 400093, INDIA.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft Scheme of Amalgamation amongst Delta Infosolutions Private Limited (the "Transferor Company") and Datamatics Global Services Limited (the "Transferee Company") and their respective shareholders.

1. This certificate is issued in accordance with the terms of our engagement letter dated February 25, 2022.

2. We, M L BHUWANIA AND CO LLP, Chartered Accountants, the Statutory Auditors of Datamatics Global Services Limited ("the Company"), have examined the proposed accounting treatment specified in Clause 12 of Part II of the draft Scheme of Amalgamation (hereinafter referred as 'Scheme') between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders in terms of the provisions of Section 230 to 232 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other Generally Accepted Accounting Principles in India.

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules made there under and other generally accepted accounting principles in India as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. Our responsibility is only to examine and report whether the draft Scheme, referred to above, complies with the applicable Accounting Standards, and other generally accepted accounting principles in India. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

5. We carried out our examination in accordance with the Guidance Note on Audit Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

7. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in Clause 12 of Part II of the Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

8. For ease of reference, Clause 12 of Part II of the Scheme, duly authenticated on behalf of the Company, is reproduced in the Annexure to this Certificate and is initialed by us only for the purposes of identification.

9. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for onward submission by the Company to the BSE Limited and the National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

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

Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 22108374AECFZZ7386

Place: Mumbai
Date: March 04, 2022

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

M L BHUWANIA AND CO LLP MUMBAI CHARTERED ACCOUNTANTS

Continuation Sheet.....

Annexure

Relevant extract of the draft Scheme of Amalgamation between Delta Infosolutions Private Limited (the "transferor Company") and Datamatics Global Services Limited (the "transferee Company") and their respective shareholders in terms of the provisions of Section 230-232 of the Companies Act, 2013.

12. Accounting Treatment

12.1. Amalgamation of the Transferor Company with the Transferee Company would be accounted in the books of the Transferee Company for as per the 'Pooling of Interests Method' prescribed under Appendix C to Ind AS 103 (Accounting for Business Combinations) and any other relevant Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013.

Continuation Sheet.....

KUNVARJI
SINCE 1960
Driven By Knowledge

To
The Board of Directors
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58,
Street No. 17, MIDC, Andheri East,
Mumbai, Maharashtra 400093 India

Dear Sir,

Sub: Certificate on adequacy and accuracy of disclosure of information pertaining to the Delta Infosolutions Private Limited in the Abridged Prospectus in compliance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular– SEBI/HO/CFD/DILI/CIR/P/2020/249 dated December 22, 2020 read with SEBI Circulars SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 4, 2022, Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and Master Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 ("SEBI Circulars") for the purpose of Scheme of Arrangement amongst the Datamatics Global Services Limited ("Transferee Company") and Delta Infosolutions Private Limited ("Transferor Company") and their respective shareholders under section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

We, M/s. Kunvarji Finstock Private Limited **("KFPL", "Kunvarji", "We" or "us"),** a Category I Merchant Banker registered with SEBI, having registration no. MB/INM000012564 have been appointed by Board of Directors **(the "Board")** of Datamatics Global Services Limited (DGSL) for the purpose of certifying the adequacy and accuracy of disclosure of information provided in its Abridged Prospectus in connection with the Scheme of Arrangement amongst the Datamatics Global Services Limited ("Transferee Company") and Delta Infosolutions Private Limited ("Transferor Company").

Scope and Purpose of the Certificate:

SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular– SEBI/HO/CFD/DILI/CIR/P/2020/249 dated December 22, 2020 read with SEBI Circular SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 4, 2022, Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and Master Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 **("SEBI Circulars")** inter alia prescribed that the listed entity in the present case Datamatics Global Services Limited **("DGSL")** shall include the applicable information pertaining to the unlisted entity involved in the scheme in the present certificate, Delta Infosolutions Private Limited **("DIPL")** in the format specified for

Abridged Prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **("ICDR Regulations")**, in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.

This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

1. Certification:

We state and confirm as follows:

1) We have examined various documents and other materials made available to us by the management of DGSL and DIPL in connection with finalization of Abridged Prospectus dated July 03, 2023, pertaining to DIPL, which will be circulated to the members of all the companies i.e. DIPL and DGSL at the time of seeking their consent to the Scheme of Arrangement amongst DIPL and DGSL as a part of explanatory statement to the notice.
2) On the basis of such examination and the discussion with the management of DIPL and DGSL, we confirm that:
   A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to DIPL.
   B. The Abridged Prospectus contains applicable information pertaining to DIPL as required in terms of SEBI Circular, which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Scheme of Arrangement.

2. Disclaimer:

Our scope of work did not include the following:-

- An audit of the financial statements of DIPL.
- Carrying out a market survey / financial feasibility for the Business of DIPL.
- Financial and Legal due diligence of DIPL.

KUNVARJI FINSTOCK PVT. LTD.

Kunvarji Finstock Pvt. Ltd.
Registered Office : Kunvarji, B - Wing, Siddhivinayak Towers, Off S.G. Road, Makarba, Ahmedabad - 380 051
Phone:+91 79 6666 9000 | Fax : + 91 79 2970 2196 | Email: info@kunvarji.com
Corporate Office : 05, Gr Floor & 1218-20 ,12th Floor, Summit Business Bay, Opp PVR Cinema,Near Western Express Highway-Metro Station, Andheri (E), Mumbai - 400093.
CIN - U65910GJ1986PTC008979
000578/2023

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other than reviewing the consistency of such information, we have not sought to carry out an independent verification, thereof we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the management of DIPL and DGSL.

We do not assume any obligation to update, revise or reaffirm this certificate because of events or transactions occurring subsequent to the date of this certificate.

We understand that the management of DIPL and DGSL, during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the Scheme.

The management of DIPL and DGSL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other than those required by statute for carrying out the limited purpose of this certificate.

Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the Scheme of Arrangement with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

We express no opinion whatsoever and make no recommendations at all (and accordingly take no responsibility) as to whether shareholders/investors should buy, sell or hold any stake in the Company or any of its related parties (holding companies/subsidiaries/associates etc.)

In no event, KFPL, its Directors and employees will be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

Yours faithfully,
For, Kunvarji Finstock Private Limited

KUNVARJI FINSTOCK PVT. LTD.

Mr. Atul Chokshi
Director (DIN: 00929553)

Date: July 04, 2023
Place: Ahmedabad

This is an Abridged Prospectus containing salient features in respect of the Scheme of Amalgamation of Delta Infosolutions Private Limited ('the Transferor Company') with and into Datamatics Global Services Limited ('the Transferee Company') and their respective Shareholders ('the Scheme'). You may download the Scheme of Amalgamation from the website of Datamatics Global Services Limited at https://www.datamatics.com, the website of BSE Limited (**"BSE"**) at https://www.bseindia.com and National Stock Exchange of India Limited ("**NSE**") at https://www.nseindia.com, Stock Exchanges where the equity shares of Datamatics Global Services Limited are listed ("**Stock Exchange**").

This is an abridged prospectus prepared to comply with the requirements of regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") read with SEBI Circular No. CFD/DIL/3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued by Securities and Exchange Board of India ('SEBI Circulars") and is in accordance with the disclosure required to be made in the Abridged Prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the extent applicable pursuant to Annexure II of the Securities and Exchange Board of India ("SEBI") master circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 (as amended from time to time) ("SEBI Master Circular").

This Abridged Prospectus consists of 14 pages. Please ensure that you have received all the pages

DELTA INFOSOLUTIONS PRIVATE LIMITED

(Delta Infosolutions Private Limited (hereinafter referred to as "the Transferor Company") was incorporated under the Companies Act, 1956 bearing CIN- U72300MH1992PTC064911 on January 17, 1992.)

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	WEBSITE
Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai, Maharashtra 400093 India.	Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri East, Mumbai, Maharashtra 400093 India.	Dr. Lalit S. Kanodia, Director; Tele no: 022 6102 0000/1/2; E-mail id: lalit.kanodia@datamatics.com	**Not Applicable**

NAMES OF PROMOTER(S) OF THE COMPANY:

Promoter of Delta Infosolutions Private Limited: "Dr. Lalit S. Kanodia, Mr. Sameer L. Kanodia and Vikrant Trust together hold 100% of the total issued and paid-up share capital of Transferor Company."

Details of offer to Public

					Share Reservation		
Type of Issue (Fresh/ OFS/ Fresh & OFS)	**Fresh Issue Size (by no. of shares or by amount in Rs)**	**OFS Size (by no. of shares or by amount in Rs)**	**Total Issue Size by no. of shares or by amount in Rs)**	**Issue Under 6(1)/ 6(2)**	**QIB**	**NII**	**RII**
Not Applicable							
Shares are being issued pursuant to the Scheme of Amalgamation							

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders *(upto a maximum of 10 selling shareholders)*

Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity
Not Applicable							
Shares are being issued to shareholders of Transferor Company pursuant to the Scheme of Amalgamation							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Not Applicable
Minimum Bid Lot Size	
Bid/Offer Open On	
Bid/Closes Open On	
Finalisation of Basis of Allotment	
Initiation of Refunds	
Credit of Equity Shares to Demat accounts of Allottees	
Commencement of trading of Equity Shares	

*For details of *price band* and *basis of offer price*, please refer to price band advertisement and page xx of RHP-
Not Applicable

Note: *Shares are being issued to shareholders of Transferor Company pursuant to the Scheme of Amalgamation hence above details are not applicable.*

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	Not Applicable		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

Note: *Shares are being issued to shareholders of Transferor Company pursuant to the Scheme of Amalgamation hence above details are not applicable.*

RISKS IN RELATION TO THE FIRST OFFER
Shares are being issued to shareholders of Transferor Company pursuant to the Scheme of Amalgamation and not to public at large hence above details are not applicable.

GENERAL RISKS
Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP – Not Applicable as the offer is not for public at large Specified attention of the investors is invited to the section titled "Risk Factors" on page 13 of the Abridged Prospectus.

PROCEDURE
You may also download the Abridge Prospectus along with the scheme and other relevant documents from the website of the Transferee Company https://www.datamatics.com ***and BSE https://www.bseindia.com or NSE https://www.nseindia.com*** **Scheme Procedure** Pursuant to the Scheme of Amalgamation, Delta Infosolutions Private Limited merges with and into Datamatics Global Services Limited and their respective Shareholders. Shares of Transferee Company will be issued to shareholders of Transferor Company. For the purposes of obtaining approval under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange is BSE Limited. Shares are being issued to shareholders of Transferor Company pursuant to the Scheme of Amalgamation and not to public at large, the requirement with respect to General Information Document (GID) are not applicable and this Abridge prospectus should be ready accordingly.

	PRICE INFORM AT ION OF BRLM 's*			
Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark) - 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
	Not Applicable			

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of BRLM and contact details (telephone and email id) of each BRLM	**Not Applicable**
Name of Syndicate Members	

In case of issues by Small and Medium Enterprises under Chapter IX, details of the market maker to be included - **Not Applicable**

Name of Registrar to the Issue and contact details (telephone and email id)	**Not Applicable**
Name of Statutory Auditor	**Statutory Auditor** M/s. Kanu Doshi Associates LLP, Chartered Accountants FRN: 104746W/W100096 203, The Summit, Hanuman Road, Western Express Highway, Vile Parle (E), Mumbai – 400057.
Name of Credit Rating Agency and the rating or grading obtained, if any	**Not Applicable**
Name of Debenture trustee, if any.	
Self-Certified Syndicate Banks	
Non-Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	**Name**	**Individual/Corporate**	**Experience & Educational Qualification**
1	Dr. Lalit Surajmal Kanodia	Individual	**Experience:** Dr. Lalit Surajmal Kanodia, the founder and Chairman of Datamatics Group of Companies is one of the pioneers in the Indian Software and Offshore Services Industry.

			He founded Datamatics in 1975, prior to which he was instrumental in setting up Tata Consultancy Services in 1967. With his inspirational leadership skill, Dr. Lalit Kanodia as Chief Mentor at Datamatics, drives all innovation, new product development and quality initiatives. Dr. Kanodia has held eminent positions in prestigious organizations such as IMC chamber of commerce & industry and Indo American Chamber of Commerce (IACC), NASSCOM, the apex body of the IT-BPO industry in India, etc. Dr. Kanodia has also been on the Board of Directors of several large conglomerates. **Education Qualification:** Dr. Kanodia is B. Tech. (Hons.), from IIT, Mumbai, MBA, and Ph.D. in Management from the Massachusetts Institute of Technology, USA.
2	Mr. Sameer Lalit Kanodia	Individual	**Experience:** Mr. Sameer Lalit Kanodia is the Managing Director and CEO of Lumina Datamatics Limited. He is also Non-Executive Director of Datamatics Global Services Limited. He has been a member of the IT Committee at the IMC Chamber of Commerce and Industry since 2017 and is currently a Member of the Knowledge (Skill & Education). He has more than 20 years of professional experience and has expertise in Business Management, strategic initiatives, expansion plans & go-to-market strategies.

			Education Qualification: Bachelor of Science in Business Administration degree from Bryant University, USA, with a major in Marketing. Master's in Business Administration from Bryant University with a major in Finance.
3	Vikrant Trust	Trust	Vikrant Trust is a Private family trust formed in the year 2009. It is engaged in the business of investment in Mutual funds, Debentures, Shares, Bonds etc. The trustees of the trust are Dr. Lalit S. Kanodia, Mr. Rahul L. Kanodia and Mrs. Priyadarshini R. Kanodia.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Business Overview and Strategy	
Company Overview:	There are no business activities currently being undertaken by Delta Infosoltions Private Limited, except holding shares of Datamatics Global Services Limited.
Product/Service Offering: Revenue segmentation by product /service offering	The Company generates revenue from investment in the flagship entity of the Datamatics Group i.e. Datamatics Global Services Limited, a company listed on BSE & NSE.
Geographies Served: Revenue segmentation by geographies	NA
Key Performance Indicators:	NA
Client Profile or Industries Served: Revenue segmentation in terms of top 5/10 clients or Industries:	NA
Intellectual Property, if any :	NA
Market Share:	NA
Manufacturing plant, if any:	NA
Employee Strength:	NA

BOARD OF DIRECTORS OF TRANSFEROR COMPANY

S no	Name	Designation	Experience & Educational Qualification	Other Directorship
1	Mr. Lalit Surajmal Kanodia DIN: 00008050 Address: 1201, Red Rose Apt., 44 Pochkhanwala Road,	Non-Executive Director	**Experience:** Dr. Lalit Surajmal Kanodia, the founder and Chairman of Datamatics Group of Companies is one of	**Indian Companies:** 1.Datamatics Global Services Limited

	Worli Sea Face, Mumbai – 400030.		the pioneers in the Indian Software and Offshore Services Industry. He founded Datamatics in 1975, prior to which he was instrumental in setting up of Tata Consultancy Services in 1967. With his inspirational leadership skill, Dr. Lalit Kanodia as Chief Mentor at Datamatics, drives all innovation, new product development and quality initiatives. Dr. Kanodia has held eminent positions in prestigious organizations such as IMC chamber of commerce & industry and Indo American Chamber of Commerce (IACC), NASSCOM, the apex body of the IT-BPO industry in India, etc; Dr. Kanodia has also been on the Board of Directors of several large conglomerates. **Education Qualification:** Dr. Kanodia is B. Tech. (Hons.), from IIT, Mumbai, MBA, and Ph.D. in Management from the Massachusetts Institute of Technology, USA.	2.Lumina Datamatics Limited 3. Datamatics Robotics Software Limited 4. Datamatics Staffing Services Ltd. 5. RPG Life Sciences Limited 6. Vikrant Advisory Services Pvt. Ltd. 7. Datamatics Business Enablers Pvt. Ltd. 8. Datamatics Infotech Services Private Limited 9. Anemone Management Consultancy Services Pvt. Ltd. **Foreign Companies:** Not Applicable
2	Mr. Rahul Lalit Kanodia DIN: 00075801 Address: Flat No. 2102 and 2202, Tower A, Vivarea, Near Jacob Circle, Mahalaxmi (E),	Non-Executive Director	**Experience:** Mr. Rahul Lalit Kanodia is the Vice-Chairman & CEO of Datamatics Global Services Limited. He has over 30 years of professional	**Indian Companies:** 1.Datamatics Global Services Limited

	Mumbai – 400011.		experience and has held several progressively senior and leadership positions. He has been the Chief Architect for re-positioning and transforming Datamatics from a service-led organization to a solutions organization focused on enhancing business productivity through smart automation of data driven processes. He has also been driving the Company's foray into new geographies. Under his aegis, Datamatics has become one of the fastest growing IT/ITeS companies among all the listed outsourcing Companies on the Bombay Stock Exchange and the National Stock Exchange. Recognizing his contribution, in the year 2014 he was presented with 'CEO of the Year Award' for his exemplary leadership amongst organizations from across 41 Asian countries. He serves as the Chairman for the Western Region of ESC (Electronics and Computer Software Export Promotion Council, Government of India's largest Electronics and IT trade facilitation organization) and is a	2.Lumina Datamatics Limited 3. Datamatics Robotics Software Limited 4. Datamatics Information Solutions Limited 5. Datamatics Infotech Services Private Limited 6. Safari Industries (India) Limited. **Foreign Companies:** 1. Datamatics Infotech Limited (UK) 2. Datamatics Global Services Inc. (US) 3. Datamatics Global Services PTY Limited (Australia) 4. Datamatics Global Services, FZ LLC (UAE) 5. Datamatics Robotics Software Inc (US) 6. Datamatics Global Technologies Limited (Mauritius)

			member of NASSCOM's Regional Council. He is also on the Advisory Board of Columbia University's India Business Initiative (New York) and serves as a Director at Safari Industries (India) Limited. **Educational Qualification**: He holds an MBA degree from Columbia University (USA), with a major in Business Strategy & Marketing and a minor in Mergers & Acquisition and Turnaround Management. He has 2 Bachelor degrees from H. R. College (India), with specialization in Finance & Accounting, and Babson College (USA), with specialization in Management Information Systems.	
3	Mr. Sameer Lalit Kanodia DIN: 00008232 Address: 1201, Red Rose Apt., 44 Pochkhanwala Road, Worli Sea Face, Mumbai – 400025.	Non-Executive Director	**Experience**: Mr. Sameer Lalit Kanodia is the Managing Director and CEO of Lumina Datamatics Limited. He is also Non-Executive Director of Datamatics Global Services Limited. He has been a member of the IT Committee at the IMC Chamber of Commerce and Industry since 2017 and is currently a	**Indian Companies:** 1.Datamatics Global Services Limited 2.Lumina Datamatics Limited 3. Datamatics Robotics Software Limited 4. Datamatics Infotech Services Private Limited

			Member of the Knowledge (Skill & Education). He has more than 20 years of professional experience and has expertise in Business Management, Strategic initiatives, expansion plans & go-to-market strategies. **Education Qualification:** Bachelor of Science in Business Administration degree from Bryant University, USA, with a major in Marketing. Master's in Business Administration from Bryant University with a major in Finance.	5. LDR Retail Limited 6. Diacritech Technologies Private Limited. **Foreign Companies:** 1. Lumina Datamatics Inc.(USA) 2. Lumina Datamatics GmbH (Germany) 3. Lumina Datamatics UK Limited 4. Sunrise Setting Limited (UK) 5. Diacritech Inc. (USA).

OBJECTS/Rationale of the Scheme

Rationale of the Scheme

It is proposed to amalgamate Transferor Company into the Transferee by the Scheme, as a result of which the shareholders of the Transferor Company (including the promoter/ promoter group of the Transferee Company) would directly hold shares in the Transferee Company, since it is envisaged that the following benefits would, inter alia, accrue to the Transferee Company:

a) The amalgamation will result in the promoters of the Transferor Company directly holding shares in the Transferee Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group's direct commitment to and engagement with the Transferee Company;

b) The amalgamation will enable greater focus of the management on the business and facilitate in creating enhanced value for Transferee Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors, and stakeholders;

c) The promoter/ promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the Transferee Company;

d) The promoter/ promoter group would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the paid-up share capital and the financial position of the Transferee Company;

e) Further, the shareholders of the Transferor Company shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, which may devolve on the Transferee Company on account of this amalgamation.

Accordingly, the Board of Directors of Delta Infosolutions Private Limited and Datamatics Global Services Limited, have formulated this Scheme for transfer and vesting of the Transferor Company into the Transferee Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

Details of means of finance - **Not Applicable**

The find requirements for each of the objects of the Issue are stated as follows:

<table>
<tr><th rowspan="2">Sr no</th><th rowspan="2">Objects of the issue</th><th rowspan="2">Total Estimate Cost</th><th rowspan="2">Amount deployed till</th><th rowspan="2">Amount to be financed from Net Proceeds</th><th colspan="2">Estimated Net Proceeds Utilization</th></tr>
<tr><th>Fiscal 2022</th><th>Fiscal 2023</th></tr>
<tr><td>1</td><td colspan="6" rowspan="3">Not Applicable</td></tr>
<tr><td>2</td></tr>
<tr><td>3</td></tr>
<tr><td>4</td><td colspan="6">Not Applicable</td></tr>
<tr><td>5</td><td>General corporate purposes</td><td colspan="5">Not Applicable</td></tr>
</table>

Details and reasons for non -deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years. – Not Applicable

Name of the Monitoring Agency if any : Not Applicable

Terms of Issuance of Convertible Security if any.: Not Applicable

<table>
<tr><td>Convertible securities being offered by the Company</td><td rowspan="6">Not Applicable</td></tr>
<tr><td>Face Value / Issue Price per Convertible securities</td></tr>
<tr><td>Issue Size</td></tr>
<tr><td>Interest on Convertible Securities</td></tr>
<tr><td>Conversion Period of Convertible Securities</td></tr>
<tr><td>Conversion Price for Convertible Securities</td></tr>
</table>

Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Scheme (number of shares)	Pre-Scheme (%age holding)	Post Scheme (number of shares) *	Post Scheme (%age holding)
1	Promoter and Promoter Group*	1,20,000	100.00	-	-
2	Public	-	-	-	-
3	Custodians / Non-Public Non promoter shareholders	-	-	-	-
	Total	**1,20,000**	**100.00**	-	-

Number/amount of equity shares proposed to be sold by selling shareholders, if any. **Not Applicable.**

RESTATED STANDALONE AUDITED FINANCIALS OF TRANSFEROR COMPANY

(Rs. in lakhs)

Particulars	FY 2022-23[1]	FY 2021-22[1]	FY 2020-21[1]
Total income from operations (Net)	401.24	803.58	-
Net Profit/(Loss) before tax and extraordinary items	398.64	800.00	(11.40)
Net Profit / (Loss) after tax and extraordinary items	398.64	800.00	(14.08)
Equity Share Capital	1.20	1.20	1.20
Reserves and Surplus	1,788.92	1,771.28	1,688.28
Net worth	1,790.12	1,772.48	1,689.48
Basic earnings per share (Rs.)	332.20	666.67	(11.73)
Diluted earnings per share (Rs.)	332.20	666.67	(11.73)
Return on net worth (%)	22.27	45.13	(-) 0.83%
Net asset value per share (Rs.)	1,491.77	1,477.07	1,407.90

Note 1: Summary for the period ended March 31, 2023, March 31, 2022 and March 31, 2021 has been extracted from Audited Financial Statements prepared based on Ind-AS (notified under Companies (Indian Accounting Standards) Rules, 2015).
Note 2: Total income includes revenue from operations and other income.
Note 3: Net Profit / (Loss) after tax is income.
Note 4: 'Net Worth' means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
Note 5: Net asset value per share has been derived by dividing Net Worth by the number of outstanding shares.
Note 6: Return on net worth (%) has been arrived at by dividing Basic Earnings per Share by Net Asset Value per Share.

INTERNAL RISK FACTORS

1. The Scheme is subject to the conditions / approvals as envisaged under the Scheme and any failure to receive such approvals will result in non-implementation of the Scheme and may adversely affect the shareholders.

2. The Transferor Company will dissolve without winding up pursuant to Scheme which may or may not adversely affect the shareholders.

3. The Transferor Company is presently an unlisted company, and its securities are presently not available for trading on any stock exchange.

4. The approval by the requisite majorities of the respective members of the Transferor Company and the Transferee Company, as required under the Companies Act, 2013 and directed by the NCLT.

5. The Scheme being approved by a shareholders' resolution of the Transferee Company passed by way of postal ballot/General Meeting//e-voting in compliance with SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and other SEBI guidelines, as may be amended from time to time, wherein presently the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

1. Total number of outstanding litigations against the company and amount involved.

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved
Company						
By the Company	Nil					
Against the Company						
Directors						
By the Directors	Nil					
Against the Directors						
Promoter						
By the Promoter	Nil					
Against the Promoter						
Subsidiaries	**Nil**					
By Subsidiaries						
Against Subsidiaries						

2. Brief details of top 5 material outstanding litigations against the company and amount involved – Nil

3.	Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any (200 - 300 word limit in total) – Nil
4.	Brief details of outstanding criminal proceedings against Promoters (200 - 300-word limit in total) – Nil

ANY OTHER IMPORTANT INFORMATION AS PER ISSUER COMPANY: NIL

DECLARATION BY TRANSFEROR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines / regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Abridged Prospectus are true and correct.

For **DELTA INFOSOLUTIONS PRIVATE LIMITED**

Delta Infosolutions Private Limited

Dr. Lalit S. Kanodia
Director
DIN: 00008050
Date: 03.07.2023
Place: Mumbai

ANNEXURE - 10

DCS/AMAL/TL/IP/2465/2022-23 **"E-Letter"** **August 26, 2022**

The Company Secretary,
DATAMATICS GLOBAL SERVICES LTD
Plot No. 58, Knowledge Centre, Street No. 17,
MIDC, Andheri (E), Mumbai, Maharashtra, 400093

Dear Sir,

Sub: Observation Letter regarding the Scheme of Amalgamation between Delta Infosolutions Private Limited and Datamatics Global Services Limited and their respective shareholders

We are in receipt of the draft Scheme of Amalgamation filed by **Datamatics Global Services Limited** as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated August 25, 2022, has inter alia given the following comment(s) on the draft scheme of Amalgamation:

a) **"Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and Shareholders, while seeking approval of the scheme."**

b) **"Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the Stock Exchange, and from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges."**

c) **"Company shall ensure compliance with the SEBI Circulars issued from time to time."**

d) **"The entities involved in the scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of the Transferor Company are transferred to the Transferee Company."**

e) **"Company is advised that the information pertaining to all the Unlisted Companies involved in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."**

f) **"Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."**

g) **"Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."**

h) **"Company is advised that the proposed Equity Shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."**

i) **"Company shall ensure that the 'Scheme' shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."**

j) **"Company to ensure that no changes to the draft Scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI."**

k) "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company obliged to bring the observations to the notice of Hon'ble NCLT."

l) "Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rule and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."

m) "It is to be noted that the petitions are filed by the Company before Hon'ble NCLT after processing and communication of comments/observations on draft Scheme by SEBI/Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

i. To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
ii. To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
iii. To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities. Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and**

no physical filings would be accepted. You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-

Prasad Bhide
Senior Manager

Sd/-

Tanmayi Lele
Assistant Manager

Ref: NSE/LIST/30507_I August 26, 2022

The Company Secretary
Datamatics Global Services Limited
Knowledge Centre,
Street No. 17, MIDC,
Andheri (East), Mumbai-400 093.

Kind Attn.: Ms. Divya Kumat

Dear Madam,

Sub: Observation Letter for draft scheme of amalgamation between Delta Infosolutions Private Limited ("Transferor Company" or "Delta") and Datamatics Global Services Limited ("Transferee Company" or "DGSL") and their respective shareholders.

We are in receipt of draft scheme of amalgamation between Delta Infosolutions Private Limited ("Transferor Company" or "Delta") and Datamatics Global Services Limited ("Transferee Company" or "DGSL") and their respective shareholders vide application dated March 25, 2022.

Based on our letter reference no. NSE/LIST/30507 dated June 09, 2022, submitted to SEBI and pursuant to SEBI Master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and Regulation 94 (2) of SEBI (LODR) Regulations 2015, kindly find following comments on the draft scheme:

a. *Company shall ensure disclosure of all the details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.*

b. *Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter is displayed on the websites of the listed Company and the Stock Exchanges.*

c. *The entities involved in the Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are transferred to the Transferee Company.*

d. *Company shall ensure that the information pertaining to all the Unlisted Companies involved in the Scheme, shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*

This Document is Digitally Signed

e. *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months*

Signer: DIPTI VIPIL CHINCHKHEDE
Date: Fri, Aug 26, 2022 19:42:17 IST
Location: NSE

f. Company shall ensure that the details of the proposed Scheme under consideration as provided to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders.

g. Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in a demat form only.

h. Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the Scheme document.

i. Company shall ensure that no changes to the draft Scheme except those mandated by the regulators /authorities/ tribunals shall be made without specific written consent of SEBI.

j. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT.

k. Company is advised to comply with the all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.

l. It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

This Document is Digitally Signed

The validity of this "Observation Letter" shall be six months from August 26, 2022, within which the scheme shall be submitted to NCLT.

Signer: DIPTI VIPIL CHINCHKHEDE
Date: Fri, Aug 26, 2022 19:42:17 IST
Location: NSE

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Dipti Chinchkhede
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL: https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist

This Document is Digitally Signed

Signer: DIPTI VIPIL CHINCHKHEDE
Date: Fri, Aug 26, 2022 19:42:17 IST
Location: NSE

DATAMATICS

Date: April 19, 2022

To,	To,
The General Manager Department of Corporate Services BSE Limited, P J Towers, Dalal Street, Fort, Mumbai – 400 001 **BSE Scrip Code: 532528**	Manager – Listing Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 **Symbol: DATAMATICS**

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the Draft Scheme of Amalgamation presented under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for amalgamation and vesting of Delta Infosolutions Private Limited ("Transferor Company") into Datamatics Global Services Limited ("Transferee Company")

Sub: "Report on Complaints" in terms of Para 6 of Part I(A) to the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time ("SEBI Master Circular")

Dear Sir/ Madam,

We refer to the aforementioned application which was uploaded on the BSE and NSE Listing Centre on March 25, 2022 and which was published on the BSE website on March 30, 2022 for the general public.

In terms of Regulation 37 of LODR Regulations and SEBI Master Circular, please find enclosed the Complaint Report in the format specified in the SEBI Master Circular for the period March 25, 2022 till April 15, 2022.

The Report on Complaints is also being uploaded on the website of the Company, i.e. https://www.datamatics.com/ as per the requirement of the said SEBI Master Circular.

You are requested to take the above document on record and process our application.

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2023.07.05 16:04:09 +05'30'

Divya Kumat

EVP, Chief Legal Officer & Company Secretary

Report on Complaints

Period of Complaints Report: March 25, 2022 to April 15, 2022

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**NIL**
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	**NIL**
3.	Total Number of complaints/comments received (1+2)	**NIL**
4.	Number of complaints resolved	**NIL**
5.	Number of complaints pending	**NA**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
NIL			

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2023.07.05 16:04:26 +05'30'

Divya Kumat

EVP, Chief Legal Officer & Company Secretary

DATAMATICS

Date: May 16, 2022

To,
The General Manager
Department of Corporate Services
BSE Limited, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Scrip Code: 532528

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the Draft Scheme of Amalgamation presented under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for amalgamation and vesting of Delta Infosolutions Private Limited ("Transferor Company") into Datamatics Global Services Limited ("Transferee Company")

Sub: "Report on Complaints" in terms of Para 6 of Part I(A) to the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time ("SEBI Master Circular")

Dear Sir/ Madam,

We refer to the aforementioned application which was uploaded on the BSE and NSE Listing Centre on March 25, 2022 and which was published on the BSE website on March 30, 2022 for the general public.

In terms of Regulation 37 of LODR Regulations and SEBI Master Circular, please find enclosed the Complaint Report in the format specified in the SEBI Master Circular for the period March 30, 2022 to May 13, 2022.

The Report on Complaints is also being uploaded on the website of the Company, i.e. https://www.datamatics.com/ as per the requirement of the said SEBI Master Circular.

This is to inform you that we have already filed complaint report for the period from March 25, 2022 to April 15, 2022 on April 19, 2022 with BSE.

You are requested to take the above document on record and process our application.

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2022.05.16 12:57:17 +05'30'

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Report on Complaints

Period of Complaints Report: March 30, 2022 to May 13, 2022

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**NIL**
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	**NIL**
3.	Total Number of complaints/comments received (1+2)	**NIL**
4.	Number of complaints resolved	**NIL**
5.	Number of complaints pending	**NA**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
NIL			

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2022.05.16 12:57:36 +05'30'

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

DATAMATICS

Date: May 16, 2022

To,

Manager – Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Symbol: DATAMATICS

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the Draft Scheme of Amalgamation presented under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for amalgamation and vesting of Delta Infosolutions Private Limited ("Transferor Company") into Datamatics Global Services Limited ("Transferee Company")

Sub: "Report on Complaints" in terms of Para 6 of Part I(A) to the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time ("SEBI Master Circular")

Ref: NSE/LIST/30507 dated April 27, 2022

Dear Sir/ Madam,

We refer to the aforementioned application which was uploaded on the BSE and NSE Listing Centre on March 25, 2022 and which was published on the NSE website on April 22, 2022 for the general public.

In terms of Regulation 37 of LODR Regulations and SEBI Master Circular, please find enclosed the Complaint Report in the format specified in the SEBI Master Circular for the period April 22, 2022 to May 13, 2022.

The Report on Complaints is also being uploaded on the website of the Company, i.e. https://www.datamatics.com/ as per the requirement of the said SEBI Master Circular.

You are requested to take the above document on record and process our application.

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2022.05.16 12:59:56 +05'30'

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Report on Complaints

Period of Complaints Report: April 22, 2022 to May 13, 2022

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**NIL**
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	**NIL**
3.	Total Number of complaints/comments received (1+2)	**NIL**
4.	Number of complaints resolved	**NIL**
5.	Number of complaints pending	**NA**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
NIL			

Yours sincerely,

For Datamatics Global Services Limited

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2022.05.16 13:01:08 +05'30'

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

ANNEXURE - 12

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. C.A.(CAA)/50/MB/2023

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **22.06.2023**

NAME OF THE PARTIES: Delta Infosolutions Private Limited

SECTION 230(I) OF COMPANIES ACT, 2013

ORDER

Adv. Rahul appearing for the petitioner is present.

Heard the counsel appearing for the petitioner. The above petition is **allowed**.

Detailed order would follow:

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
H. V. SUBBA RAO
Member (Judicial)

//RKS//

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH – III

C.A. (CAA) / 50 / MB / 2023

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

AND

In the matter of Scheme of Amalgamation for merger of Delta Infosolutions Private Limited ('DIPL' or 'the Transferor Company' or 'First Applicant Company') with and into Datamatics Global Services Limited ('DGSL or 'the Transferee Company' or 'Second Applicant Company') and their respective Shareholders ('the Scheme' or 'this Scheme')

Details of the Applicant Companies:

DELTA INFOSOLUTIONS PRIVATE LIMITED

CIN: U72300MH1992PTC064911

Having Registered office at: Knowledge Centre,

Plot No. 58, Street No. 17, MIDC, Andheri East,

Mumbai- 400093

….The First Applicant Company/ transferor company

DATAMATICS GLOBAL SERVICES LIMITED

CIN: L72200MH1987PLC045205

Having Registered office at: Knowledge Centre,

Plot No. 58, Street No. 17, MIDC, Andheri East,

Mumbai- 400093

*….the Second Applicant Company***/**Transferee Company

Order delivered on 22.06.2023

CORAM: **SHRI H.V. SUBBA RAO, HON'BLE MEMBER (Judicial)**
MS. MADHU SINHA, HON'BLE MEMBER (Technical)

Appearances:

For the Applicant Companies: CA Rahul Atal i/b A R C H and Associates, Authorised Representative

ORDER

1. The Authorised Representative for the Applicant Companies submits that the present Scheme is a Scheme of Amalgamation for merger of Delta Infosolutions Private Limited ('DIPL' or 'the Transferor Company' or 'First Applicant Company') with and into Datamatics Global Services Limited ('DGSL or 'the Transferee Company' or 'Second Applicant Company') and their respective Shareholders ('the Scheme' or 'this Scheme') under sections 230 to 232 of the Companies Act, 2013.

2. The Authorised Representative for the Applicant Companies submits that the First Applicant Company as per main object clause is incorporated to do following business activity :

   I. To carry on the business of processing both manual as well as with use of Data Processing Equipment and Computers, of Financial Instruments like shares, debentures, bonds issued by Private and Public Sectors Companies, Financial Institutions, Commercial Banks, Government and Semi-Government Bodies, Local Authorities and such other Bodies and to act and carry on the business of Registrar and Transfer Agents, and to perform all such services associated with such business.

   II. To carry on the business of manufacturing, development and marketing of information technology products and services, software and hardware systems and to design, develop, create, produce, compile, convert, alter, operate, write, test, record, print and document and to buy, sell, import export, exchange, let on hire, lease, licence or otherwise deal in, whether as principals or as agents,

software systems, packages, programmes and information technology products, electronic products and services required for or by different organisations, industries, businesses or individuals.

3. The Authorised Representative for the Applicant Companies submits that the Second Applicant Company is a technology company that builds intelligent solutions enabling data-driven businesses to digitally transform themselves through Robotics, Artificial Intelligence, Cloud, Mobility and Advanced Analytics.

4. The Authorised Representative for the Applicant Companies submits that upon coming into effect of the Scheme and in consideration for amalgamation of the First Applicant Company with and into the Second Applicant Company, the Second Applicant Company shall, without any further application or deed and without any further payment, issue and allot to all the equity shareholders of the First Applicant Company (whose names appear in the register of members as on the Record Date) an equal number of equity shares as the equity shares held by the First Applicant Company in the Second Applicant Company in the following manner:

'3,20,98,742 fully paid equity shares of INR 5/- each of Second Petitioner Company to be issued and allotted to the Equity Shareholders of First Petitioner Company, in proportion to their holdings in First Petitioner Company in the event of amalgamation of First Petitioner Company into Second Petitioner Company'.

5. <u>Rationale for the Scheme:</u>

It is proposed to amalgamate the First Applicant Company into the Second Applicant Company by the Scheme, as a result of which the shareholders of the First Applicant Company (including the promoter/ promoter group of the Second Applicant Company) would directly hold shares in the Second Applicant Company, since it is envisaged that the following benefits would, inter alia, accrue to the Second Applicant Company:

a) The amalgamation will result in the promoters of the First Applicant Company directly holding shares in the Second

Applicant Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group's direct commitment to and engagement with the Second Applicant Company;

b) The amalgamation will enable the greater focus of the management on the business and facilitate in creating enhanced value for the Second Applicant Company's shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors, and stakeholders;

c) The promoter group of the Second Applicant Company is desirous of streamlining its holding in the Second Applicant Company. As a step towards such rationalization, it is proposed to merge the First Applicant Company into the Transferee Company;

d) The promoters would continue to hold the same percentage of shares in the Second Applicant Company, pre and post-amalgamation. There would also be no change in the paid-up share capital and the financial position of the Second Applicant Company;

e) Further, the Scheme also provides that the shareholders of the First Applicant Company shall indemnify the Second Applicant Company and keep the Second Applicant Company indemnified for liability, claim, or demand, if any, which may devolve on the Second Applicant Company on account of this amalgamation.

Accordingly, the Board of Directors of Applicant Companies has formulated this Scheme for the transfer and vesting of the First Applicant Company into the Second Applicant Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).

6. The Authorised Representative for the Applicant Companies submits that the Board of Directors of the Applicant Companies vide their resolution

dated 4th March 2022, approved Scheme of Amalgamation between the Applicant Companies. The Appointed Date of the Scheme is 1st April 2021.

7. The Authorised Representative of the Applicant Companies submits that the Second Applicant Company has received an observation letter from the BSE Limited and the National Stock Exchange of India Limited on 26th August 2022.

8. The Authorised Representative for the Applicant Companies submits therein that there are 3 (Three) Equity Shareholders in the First Applicant Company. The Authorised Representative for the Applicant Companies further submits that the First Applicant Company have obtained consent affidavits from all the Equity Shareholders.

9. In view of the fact that all the Equity Shareholders of the First Applicant Company have given consent affidavits for the Scheme, the meeting of the Equity Shareholders of the First Applicant Company is hereby dispensed with.

10. A meeting of the Equity Shareholders of the Second Applicant Company be convened and held on Tuesday, 8th August 2023, at 1:00 p.m. IST through video conferencing or other audio-visual means and not in the physical presence of shareholders, for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme. In addition to the above, the First Second Company shall also provide the facility of remote e-voting to each of its equity shareholders to cast their vote in accordance with Rule 20 of the Companies (Management & Administration) Rules, 2014, and therefore, in accordance thereto, the remote e-voting period shall remain open from Saturday, 5th August, 2023 (9:00 AM) to Monday, 7th August 2023 (5:00 PM).

11. The Authorised Representative for Applicant Companies submits that there are no secured creditors and unsecured creditors in the First Applicant Company as on December 31, 2022; therefore, the question of convening and holding the meeting of the secured creditors and unsecured creditors of the First Applicant Company does not arise.

12. The Authorised Representative for Applicant Companies submits that there are no Secured Creditors in the Second Applicant Company as on 31st December 2022; therefore, the question of convening and holding the meeting of the Secured Creditors of the Second Applicant Company does not arise.

13. The Authorised Representative for the Applicant Companies further submits that as on 31st December 2022, there are 67 (Sixty-Seven) unsecured creditors of INR 5,17,67,276 (Rupees Five Crore Seventeen Lakhs Sixty Seven Thousand Two Hundred Seventy-Six Only) in the Second Applicant Company, which is the Transferee Company under the Scheme. Therefore, this Bench hereby directs the Second Applicant Company to obtain consent affidavits of at least ninety percent of value of total Unsecured Creditors as on 31st December 2022, as per Section 230(9) of the Companies Act, 2013 or to hold meeting of the Unsecured Creditors as per Section 230(6) of the Companies Act, 2013 **before the final hearing**.

14. In terms of the meeting to be convened of equity shareholders of the Second Applicant Company, it is hereby directed as under:

    i. At least 30 (Thirty) clear days before the said meeting of the equity shareholders of the Second Applicant Company to be held as aforesaid, a notice convening the said meeting at the day, date and time as fixed in accordance with the above paras, together with a copy of the Scheme, a copy of the Explanatory statement required to be sent under section 230(3) of the Companies Act 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, shall be sent to the equity shareholders as on the closing business hours of Friday, 16th June 2023 of the Second Applicant Company by electronic mail to their registered e-mail address or registered post or by air mail or by courier or by speed post or by hand delivery, as per the records of the Second Applicant Company.

    ii. At least 30 (Thirty) days before the meeting of the Equity Shareholders of the Second Applicant Company to be held as aforesaid, a notice

convening the said meeting, at the date and time fixed in accordance with above paras be published each in "Business Standard" in English having circulation in Mumbai, and "Navshakti" in Marathi having circulation in Mumbai, stating that copies of the Scheme and said statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the respective Applicant Companies or by e-mailing the respective Applicant Companies at divya.kumat@datamatics.com.

15. The respective Applicant Companies undertakes to:
    i. Issue notice convening meeting of the Equity Shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
    ii. Issue statement containing all the particulars as per Section 230 of the Companies Act, 2013; and
    iii. Advertise the notice convening meeting as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

    The undertaking is accepted

16. Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary of the Second Applicant Company, failing whom, Mr. Sandeep Mantri, EVP and Chief Financial Officer of the Second Applicant Company, failing whom, Mr. Vinay Aggarwal, Independent Director of the Second Applicant Company is hereby appointed as the Chairperson for the meeting of the equity shareholder of the Second Applicant Company.

17. Mr. Swapneel V. Patel, Partner of Shah Patel & Associates [ACS no A41106], (COP no. 15628), having office at 198A Jaya Niwas, Gujarat Society, Sion West, Mumbai – 400 022, Practicing Company Secretary is hereby appointed as a Scrutinizer for the meeting of Equity Shareholders of the Second Applicant Company. He shall be paid Rs. 20,000/- for his service as Scrutinizer.

18. The Chairperson appointed for the aforesaid meeting of the Second Applicant Company to issue the advertisement and send out the notices

of the meeting of the Equity Shareholders. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as may be applicable for meeting of Equity Shareholders convened and held through video conferencing or other audio-visual mode, in relation to the conduct of the meeting including for deciding procedural questions that may arise at the meeting or at any adjournment thereof or any other matter including, an amendment to the Scheme or resolution, if any, proposed at the meeting by any Equity Shareholder.

19. The quorum for the aforesaid meeting of the Equity Shareholders of the Second Applicant Company shall be as prescribed under Section 103 of the Companies Act, 2013.

20. The value and number of the equity shares of each equity shareholder of Second Applicant Company shall be in accordance with the books/ register of the Second Applicant Company or depository records as on the closing business hours of Tuesday, 1st August 2023 and where the entries in the books/ register/ depository records are disputed, the Chairperson of the meeting shall determine the value for the purpose of the aforesaid meeting and his/her decision in that behalf would be final.

21. The Chairperson of the meeting as aforesaid, shall file a compliance affidavit not less than 7 (Seven) days before the date fixed for holding of the meeting of the Equity Shareholders of the Second Applicant Company and report to this Tribunal that the directions regarding the issue of notices and advertisements have been duly complied with, as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

22. The voting for the meeting of the Equity Shareholders of the Second Applicant Company on the proposed Scheme shall be allowed by mechanism of e-voting by shareholders or by their respective authorized representative. The voting by authorized representative, in case of a body corporate be permitted, provided that the authorization duly signed by the person entitled to attend and vote at the meeting is filed with the Second

Applicant Company, in physical or electronic mode, at its registered office or emailed to the Company Secretary at divya.kumat@datamatics.com or to the scrutinizer at swapneel@spassociates.co, at least 48 (Forty-Eight) hours before the aforesaid meeting, as required under Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

23. The Chairperson(s) of the meeting shall report to this Tribunal, the result of the aforesaid meeting within 30 (Thirty) days of the conclusion of the said Meeting of the Equity Shareholders of the Second Applicant Company, and the said report shall be verified by the undertaking as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

24. The First Applicant Company is directed to serve notices by Registered Post-AD/Speed Post and hand delivery of present Company Scheme Application along with its enclosures upon : - (i) concerned Income Tax Authority within whose jurisdiction the First Applicant Company is made (i.e. PAN : AAACD3760B, ITO - WARD 9(3)(1), MUMBAI (ii) the Central Government through the office of Regional Director, Western Region, Mumbai (iii) Registrar of Companies, Maharashtra at Mumbai, and (iv) concerned GST Authority, with a direction that they may, if they so wish, submit their representations, if any, within a period of thirty days (30) from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the First Applicant Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.

25. The Second Applicant Company is directed to serve notices by Registered Post-AD/Speed Post and hand delivery of present Company Scheme Application along with its enclosures upon : - (i) concerned Income Tax Authority within whose jurisdiction the Second Applicant Company is made (i.e. PAN : AAACD4471B, DCIT - CIRCLE 1(3)(1), Mumbai) (ii) the Central Government through the office of Regional Director, Western Region, Mumbai (iii) Registrar of Companies, Maharashtra at Mumbai, (iv)

concerned GST Authority (v) BSE Limited, (vi) National Stock Exchange of India Limited, and (vii) Securities and Exchange Board of India, with a direction that they may, if they so wish, submit their representations, if any, within a period of thirty days (30) from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Second Applicant Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.

26. The First Applicant Company, being the Transferor Company, is also directed to serve notice by Registered Post-AD/Speed Post and hand delivery containing documents as above, upon Official Liquidator, High Court, Bombay pursuant to Section 230(5) of the Companies Act, 2013, and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. This tribunal is appointing M/s Pankaj Dalal & Associates having registered office at: B3, (B), 1st Floor, Shree Sitaram Sadan, 282, Shamalda Gandhi Marg, Mumbai 400002, Mobile No. 9821016278 (email: pankaj@pankajdalal.com) to assist the Official Liquidator to scrutinize the books of accounts of the said Transferor company for the last 5 years and submit its representation/report to the tribunal. The aforesaid companies shall pay fees of Rs. 1,00,000/- for this purpose If no representation/ response is received by the Tribunal from Official Liquidator, Mumbai, within a period of thirty days from the date of receipt of such notice, it will be presumed that Official Liquidator has no representation/ objection to the proposed Scheme, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

27. The Authorized Representative for the Applicant Companies further clarifies that the Applicant Companies will file Company Scheme Petition and comply with the provision of service of notices upon all the regulatory authorities and filing of Affidavit of Service, Chairperson's Report of the Applicant Companies.

28. That the Applicant Companies to file an Affidavit of Service of the directions given by the Tribunal in the Registry for service of notice to the regulatory authorities as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with. The Applicant Companies are also directed to include in the affidavit of service of proof of dispatch of notices sent to unsecured creditors of the Applicant Companies, wherever applicable or as directed hereinabove.

29. The Appointed Date of the Scheme is 1st April 2021

30. Ordered Accordingly.

SD/-

MADHU SINHA
MEMBER (TECHNICAL)

SD/-

H.V. SUBBA RAO
MEMBER (JUDICIAL)

DATAMATICS

Date: April 04, 2022

Compliance Report with the requirements specified in Annexure III of SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("Circular")

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the Draft Scheme of Amalgamation for amalgamation and vesting of Delta Infosolutions Private Limited ("Transferor Company") into Datamatics Global Services Limited ("Transferee Company")

It is hereby certified that the draft Scheme of Amalgamation involving Delta Infosolutions Private Limited and Datamatics Global Services Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of LODR Regulations and the Circular, including the following:

Sr. No.	Reference	Particulars	Status of the Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of the Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	We undertake to seek requisite approval from public shareholders

Divya Kumat
EVP, Chief Legal Officer & Company Secretary

Datamatics Global Services Limited Mumbai

Dr. Lalit Kanodia
Chairman & Whole-Time Director

DATAMATICS GLOBAL SERVICES LTD.
Knowledge Centre, Plot 58, Street No. 17, MIDC, Andheri (East), Mumbai - 400 093. INDIA | Tel: +91 (22) 6102 0000/1/2 | Fax : +91 (22) 2834 3669 | CIN: L72200MH1987PLC045205 | business@datamatics.com | www.datamatics.com

Certified that the transactions / accounting treatment provided in the draft scheme of amalgamation involving Delta Infosolutions Private Limited and Datamatics Global Services Limited are in compliance with all the Accounting Standards applicable to a listed entity.

Sandeep Mantri
Chief Financial Officer

Datamatics Global Services Limited
Mumbai

Dr. Lalit Kanodia
Chairman & Whole-Time Director

Place: Mumbai
Date: April 04, 2022