

April 22, 2022

**The Manager**

**Listing Department**

BSE Limited

P J Towers, Dalal Street, Fort,

Mumbai – 400 001.

**Dear Sir / Madam,**

**Sub: Scheme of Amalgamation (“Scheme”) under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder for merger of Delta Infosolutions Private Limited (“Delta Infosolutions”) with and into Datamatics Global Services Limited (“Datamatics Global”)**

**Ref: Application no. 149126 under Clause 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

We refer to the aforesaid Scheme of Amalgamation and submit our responses/ clarifications/ explanations below to your queries raised on 19 April, 2022 in relation to the said Scheme:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Response/ Clarification</b>
1.	As per Clause 11.5, you are requested to provide how is section 42 of the Companies Act, 2013 applicable?	<p>In the context of the present Scheme, Delta Infosolutions is contemplated to merge with Datamatics Global and as a consequence, Datamatics Global shall issue shares to the shareholders of Delta Infosolutions.</p> <p>Since Datamatics Global would be issuing shares to a select group of persons by way of a private placement, section 42 of the Companies Act, 2013 shall be applicable. If required, we can remove the reference to it in the Scheme.</p>



Sr. No.	Particulars	Response/ Clarification
2.	It has been observed that Valuation Report considers Management certified unaudited financial statements of Datamatics Global as on 31.12.2021. Kindly provide clarification from the Valuer that whether the same are supported by the limited review report by the Statutory Auditor?	We submit that the unaudited financials of Datamatics Global as on 31.12.2021 referred to in the Valuation Report is supported by the limited review report issued by the Statutory Auditor.
3.	The addendum to the Valuation report refers Valuation report dated 25.02.2022 instead of 04.03.2022. Please clarify.	We submit that this was a typographical error and the revised addendum to the Valuation Report has been enclosed herewith as <b>Annexure A</b> .
4.	It has been observed that Fairness Opinion does not consider the unaudited financial statements of Datamatics Global as on 31.12.2021. Kindly clarify.	An addendum to the Fairness Opinion based on the Valuation report dated 04.03.2022 is enclosed herewith as <b>Annexure B</b> as well as the Addendum to the Valuation Report dated 04.04.2022 is enclosed as above as <b>Annexure A</b> , where the unaudited financial statements of Datamatics Global as on 31.12.2021 have been considered.
5.	In the Limited Review Report of Consolidated financials of Datamatics Global as on 31.12.2021, the financials are missing. Kindly resubmit the same	The Limited Review Report of Datamatics Global along with the financials as on 31.12.2021 is enclosed herewith as <b>Annexure C</b> .
6.	Kindly submit the Calculation of SEBI fees. The Company is liable to pay Rs. 2,94,747/- for the same. Please clarify on the shortfall.	The SEBI fees were paid after deducting tax at source and hence, the difference. The Company has paid the differential amount and the receipt for the same is enclosed herewith as <b>Annexure D</b> .
7.	As per the format provided in the checklist as per Annexure VI, Compliance certificate is not signed by MD. Please clarify.	The Company does not have a Managing Director and hence, the Compliance certificate is not signed by MD.



We request to take the above on record and oblige. If you require any further clarifications/ information, we would be happy to provide the same.

We request you to kindly grant your approval to the Scheme at your earliest.

Thanking you,

Yours sincerely,

For **Datamatics Global Services Limited**

**DIVYA** Digitally signed  
by DIVYA  
**KUMAT**  
Date: 2022.04.22  
17:21:13 +05'30'

**Divya Kumat**  
**EVP Chief Legal Officer & Company Secretary**

April 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: Addendum Report to 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') dated 04/03/2022**

Dear Sir,

We refer to the communication received by us from the management regarding observation received from stock exchange in respect of our valuation report dated 04-03-2022:

In this connection, the management of Delta Infosolutions and Datamatics Global has provided us following additional documents:

- Unaudited Financial Statement certified by management of Datamatics Global as on December 31, 2021

Based on procedure adopted by me and detailed in my report dated 04-03-2022, the rationale for Share Exchange Ratio is stated as hereunder:

## **RATIONALE FOR SHARE EXCHANGE RATIO**

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.



# RV SHREYANSH M JAIN

*Registered Valuer (SFA)*

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 March 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 additional submission 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:

***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: 04-04-2022**

**Place: Surat**

# RV SHREYANSH M JAIN

**Registered Valuer (SFA)**

## SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

This addendum report is issued in addition and continuation to my original report on 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') dated 04-03-2022.

This report shall subject to same scope, limitations, assumptions, qualifications, exclusions and disclaimers as contained in above referred report on 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') dated 04-03-2022.

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Office: B3/110, Shyam Villa, New City Light, Surat - 395017, GJ, IN  
Email: rvshreyanshmjain@gmail.com  
(0): 0261-2330855, 4004855

# 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%
<b>Relative value per share</b>	<b>NA</b>	<b>0.00%</b>	<b>NA</b>	<b>0.00%</b>
<b>Share Exchange Ratio (A/B)</b>	<b>NA</b>			

**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.



# RV SHREYANSH M JAIN

*Registered Valuer (SFA)*

## 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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**Date: April 04, 2022**

**To,**  
**The Board of Directors**  
**Datamatics Global Services Limited**  
 Knowledge Centre, Plot No. 58,  
 Street No. 17, MIDC,  
 Andheri East, Mumbai-400093,  
 Maharashtra, India

**To,**  
**The Board of Directors**  
**Delta Infosolutions Private Limited**  
 Knowledge Centre, Plot No. 58,  
 Street No. 17, MIDC, Andheri East,  
 Bandra Suburban, Mumbai-400093,  
 Maharashtra, India

**Subject: Addendum to Fairness opinion dated March 04, 2022**

We refer to our Existing Fairness Opinion dated March 04, 2022 wherein fairness opinion was provided on the valuation report of Mr. Shreyansh M. Jain, Registered Valuer - Securities or Financial Assets (Valuer) dated March 04, 2022 in relation to proposed amalgamation of Delta Infosolutions Private Limited with Datamatics Global Services Limited (together Datamatics Global and Delta Infosolutions are referred to as "Transacting Companies") (hereinafter referred to as "Proposed amalgamation" or "Proposed Transaction").

The scope of this Addendum is to comment on the fairness of the Valuer's Addendum dated April 04, 2022. The Valuer's Addendum states that the management of Delta Infosolutions and Datamatics Global has additionally provided Unaudited Financial Statement certified by management of Datamatics Global as on December 31, 2021.

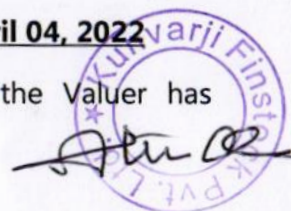
**Transaction Overview**

We understand that the Management of the Transacting Companies are contemplating a scheme of amalgamation, wherein they intend to amalgamate Delta Infosolutions Private Limited with Datamatics Global Services Limited in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and in a manner provided in the draft scheme of amalgamation (hereinafter referred to as 'the Scheme').

As a consideration for the proposed amalgamation, equity shareholders of Delta Infosolutions would be issued equity shares of Datamatics Global. The equity shares to be issued for the aforesaid proposed amalgamation will be based on the share exchange ratio as determined by the Board of Directors based on the share exchange ratio report prepared by Independent Valuer appointed by them.

**Valuer's Recommendation as per Addendum to Valuation Report dated April 04, 2022**

As stated in the Addendum to Valuation Report dated April 04, 2022, the Valuer has recommended the following share exchange ratio:


**Kunvarji Finstock Pvt. Ltd.**

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

CIN - U65910GJ1986PTC008979

000437/2022





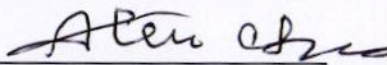
"3,20,98,742 fully paid equity shares of INR 5/- each of Datamatics Global to be issued and allotted to the Equity Shareholders of Delta Infosolutions, in proportion to their holdings in Delta Infosolutions in the event of amalgamation of Delta Infosolutions into Datamatics Global."

**Our Comment on the Valuer's Report**

In the circumstance, having regard to the relevant factors and on the basis of information and explanation provided to us, in our review, the proposed exchange ratio as recommended by the Valuer, which forms the basis for the proposed Scheme, is **fair** in our opinion.

The addendum shall be in addition to and should be considered a part of Fairness Opinion dated March 04, 2022. All other facts and figures except the changes as provided by this Addendum mentioned in the Fairness Opinion dated March 04, 2022 shall continue to be in full force and effect. The Addendum along with Fairness Opinion dated March 04, 2022 shall constitute the Fairness Opinion for the purpose of the Scheme.

**For, Kunvarji Finstock Private Limited**



**Mr. Atul Chokshi**  
**Director (DIN: 00929553)**



**Place: Ahmedabad**



**DATAMATICS GLOBAL SERVICES LIMITED**  
Registered Office : Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (E), Mumbai -4000093.  
CIN: L72200MH1987PLC045205, Tel. No.: - +91-22-61020000/1/2 Fax. No.: - +91-22-28343669  
Website : www.datamatics.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

(Rupees in millions)

	STANDALONE						CONSOLIDATED					
	Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations</b>												
Revenue from operations	1,493.99	1,467.20	1,135.59	4,267.26	3,320.32	4,576.63	3,007.72	2,992.31	3,030.55	8,877.52	8,657.63	11,490.53
Other income	32.04	77.39	72.41	146.27	113.06	108.60	56.70	44.72	28.33	141.86	62.95	107.53
<b>Total income</b>	<b>1,526.03</b>	<b>1,544.59</b>	<b>1,208.00</b>	<b>4,413.53</b>	<b>3,433.38</b>	<b>4,685.23</b>	<b>3,064.42</b>	<b>3,037.03</b>	<b>3,058.88</b>	<b>9,019.38</b>	<b>8,720.58</b>	<b>11,598.06</b>
<b>Expenses</b>												
Purchase of products and licenses	2.88	1.66	0.20	6.89	12.56	18.78	3.64	2.31	9.69	8.38	93.84	105.09
Employees benefits expense	924.46	906.44	785.59	2,726.57	2,356.70	3,171.93	1,971.68	1,939.03	2,029.88	5,844.51	5,919.09	7,707.86
Finance costs	3.58	(1.02)	1.30	5.30	25.31	29.29	5.54	2.38	(11.57)	14.43	24.95	32.44
Depreciation and amortisation expense	26.19	26.53	33.51	80.42	96.62	132.46	80.30	80.16	110.87	241.27	301.25	394.81
Other expenses	268.59	255.68	256.57	768.23	635.90	896.47	527.27	552.31	602.00	1,606.67	1,640.76	2,255.16
<b>Total expenses</b>	<b>1,225.70</b>	<b>1,189.29</b>	<b>1,077.17</b>	<b>3,587.41</b>	<b>3,127.09</b>	<b>4,248.93</b>	<b>2,588.43</b>	<b>2,576.19</b>	<b>2,740.87</b>	<b>7,715.26</b>	<b>7,979.89</b>	<b>10,495.36</b>
Share of net profits of associates and joint ventures accounted for using the equity method (Refer Note No. 6)	-	-	-	-	-	-	-	-	2.89	(0.34)	7.23	4.36
<b>Profit before exceptional item and tax</b>	<b>300.33</b>	<b>355.30</b>	<b>130.83</b>	<b>826.12</b>	<b>306.29</b>	<b>436.30</b>	<b>475.99</b>	<b>460.84</b>	<b>320.90</b>	<b>1,303.78</b>	<b>747.92</b>	<b>1,107.06</b>
Exceptional Item (Refer Note No. 7)	-	-	-	337.49	-	328.69	-	-	-	101.71	-	(13.43)
<b>Profit before tax</b>	<b>300.33</b>	<b>355.30</b>	<b>130.83</b>	<b>1,163.61</b>	<b>306.29</b>	<b>764.99</b>	<b>475.99</b>	<b>460.84</b>	<b>320.90</b>	<b>1,405.49</b>	<b>747.92</b>	<b>1,093.63</b>
Tax Expense												
Current tax	70.89	72.05	16.28	180.52	57.62	90.68	116.62	114.61	59.71	313.58	195.37	313.10
Deferred tax	2.97	4.42	11.60	79.00	5.76	111.21	(1.54)	(3.06)	18.60	(12.23)	(0.69)	(59.58)
<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax</b>	<b>226.47</b>	<b>278.83</b>	<b>102.95</b>	<b>904.09</b>	<b>242.91</b>	<b>563.10</b>	<b>360.91</b>	<b>349.29</b>	<b>242.59</b>	<b>1,104.14</b>	<b>553.24</b>	<b>840.11</b>
<b>Other Comprehensive Income</b>												
Items that will be reclassified to profit or loss	1.82	35.95	29.21	38.25	13.53	15.25	21.72	(9.38)	24.04	(62.43)	34.81	268.99
Income tax relating to Items that will be reclassified to profit or loss	(0.46)	(9.05)	(7.36)	(9.63)	(3.41)	(3.84)	(3.17)	(11.33)	(12.27)	(12.87)	(27.24)	(28.27)
<b>Items that will not be reclassified to profit or loss</b>												
Actuarial gains and losses	(7.47)	(37.70)	(0.05)	(42.42)	(0.14)	10.99	(7.58)	(33.18)	(0.28)	(42.41)	(2.37)	(6.93)
Fair Value gain on FVOCI investments	3.95	12.10	4.50	154.59	7.35	9.30	3.95	12.10	4.50	20.75	7.35	9.30
Tax relating to Items that will not be reclassified to profit or loss	1.43	9.09	(0.20)	9.27	(0.35)	(3.54)	1.47	7.94	(0.04)	9.27	0.16	0.95
<b>Total comprehensive income</b>	<b>225.74</b>	<b>289.22</b>	<b>129.05</b>	<b>1,054.15</b>	<b>259.89</b>	<b>591.26</b>	<b>377.30</b>	<b>315.44</b>	<b>258.54</b>	<b>1,016.45</b>	<b>565.95</b>	<b>1,084.15</b>
<b>Profit attributable to :</b>												
Owners of the company	226.47	278.83	102.95	904.09	242.91	563.10	369.73	353.03	221.57	1,118.65	510.86	797.46
Non Controlling Interest	-	-	-	-	-	-	(8.82)	(3.74)	21.02	(14.51)	42.38	42.65
<b>Net Profit/Loss after taxes, non controlling interest</b>	<b>226.47</b>	<b>278.83</b>	<b>102.95</b>	<b>904.09</b>	<b>242.91</b>	<b>563.10</b>	<b>360.91</b>	<b>349.29</b>	<b>242.59</b>	<b>1,104.14</b>	<b>553.24</b>	<b>840.11</b>
<b>Total comprehensive income attributable to :</b>												
Owners of the company	225.74	289.22	129.05	1,054.15	259.89	591.26	386.17	319.20	213.68	1,031.01	505.88	1,025.82
Non Controlling Interest	-	-	-	-	-	-	(8.87)	(3.76)	44.86	(14.56)	60.07	58.33
<b>Total comprehensive income</b>	<b>225.74</b>	<b>289.22</b>	<b>129.05</b>	<b>1,054.15</b>	<b>259.89</b>	<b>591.26</b>	<b>377.30</b>	<b>315.44</b>	<b>258.54</b>	<b>1,016.45</b>	<b>565.95</b>	<b>1,084.15</b>
<b>Paid-up equity share capital (Face Value per share Rs. 5/-)</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>	<b>294.75</b>
<b>Earnings Per Share (EPS) (Not Annualised)</b>												
- Basic	3.84	4.73	1.75	15.34	4.12	9.55	6.27	5.99	3.76	18.98	8.67	13.53
- Diluted	3.84	4.73	1.75	15.34	4.12	9.55	6.27	5.99	3.76	18.98	8.67	13.53

**Datamatics Global Services Limited****Segment Reporting**

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 has organised itself into two business units, which form the operating segments for segment reporting.

The operating segments are :

- a. IT Services (IT)
- b. Business Process Management (BPM)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
<b>Segment Revenue</b>						
IT	1,360.64	1,345.87	1,581.82	3,945.48	4,686.33	5,873.34
BPM	1,647.08	1,646.44	1,448.73	4,932.04	3,971.30	5,617.19
Total	3,007.72	2,992.31	3,030.55	8,877.52	8,657.63	11,490.53
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue from Operations</b>	<b>3,007.72</b>	<b>2,992.31</b>	<b>3,030.55</b>	<b>8,877.52</b>	<b>8,657.63</b>	<b>11,490.53</b>
<b>Segment results</b>						
IT	124.40	111.36	88.44	311.19	351.55	406.87
BPM	380.73	387.30	300.54	1,106.77	652.39	1,015.55
Total	505.13	498.66	388.98	1,417.96	1,003.94	1,422.42
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Total Segment results</b>	<b>505.13</b>	<b>498.66</b>	<b>388.98</b>	<b>1,417.96</b>	<b>1,003.94</b>	<b>1,422.42</b>
unallocable expenses	85.84	82.54	99.30	255.70	326.20	427.25
Share in profit of JV	-	-	2.89	(0.34)	7.23	4.36
Exceptional Item	-	-	-	101.71	-	(13.43)
Other income	56.70	44.72	28.33	141.86	62.95	107.53
<b>Profit before taxes</b>	<b>475.99</b>	<b>460.84</b>	<b>320.90</b>	<b>1,405.49</b>	<b>747.92</b>	<b>1,093.63</b>
Tax expenses	115.08	111.55	78.31	301.35	194.68	253.52
<b>Profit after tax</b>	<b>360.91</b>	<b>349.29</b>	<b>242.59</b>	<b>1,104.14</b>	<b>553.24</b>	<b>840.11</b>

**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.

**NOTES TO UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021:**

- 1 The unaudited consolidated financial results and the unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 20, 2022. The statutory auditors have reviewed consolidated and standalone unaudited financial results.
- 2 The unaudited standalone / consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3 The Company has an investment in the standalone financial statements of Rs. 646.52 million in two of its wholly owned subsidiaries and has also extended advances of Rs. 0.05 million to these subsidiaries as on December 31, 2021. The net worth of these subsidiaries as on December 31, 2021 is Rs. 558.86 million which is lower than the amount of investment. The investment is for long term and of strategic nature. As the management is confident of turning around these subsidiaries in the near future and hence, no provision for diminution in the value of investment and advances has been considered necessary by the management.
- 4 **(a) Consolidated** - 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.  
**(b) Standalone** - The company has 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 company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.
- 5 The date of implementation of the Code on Wages, 2019 and the Code on Social Security 2020 is yet to be notified by the Government. 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 Group will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder are notified.
- 6 The DGSL has acquired additional stake of Datamatics Information Solutions Limited (Formerly known as Cybercom Datamatics Information Solutions Limited). As a result the DGSL holds 98.81% stake, w.e.f. July, 07, 2021, the Datamatics information Solutions Limited is now a subsidiary and not a Joint Venture.
- 7 **Exceptional Item**  
**(a) Consolidated** -
  1. Exchange gains of Rs. 101.71 million, arising from buy back of equity share capital and redemption of preference share capital held in overseas subsidiaries.
  2. During the previous year ended 31st March, 2021,
    - a. Exchange gains of Rs. 315.96 million, arising from buy back of equity share capital and redemption of preference share capital held in overseas subsidiaries.
    - b. Profit on divestment of Rs. 36.50 million, of Cignex Datamatics Corporation BVI.
    - c. Impairment charges of Rs. 365.89 million, created on goodwill, investment and other assets of some subsidiaries, based on management's assessment of changes in market conditions.**(b) Standalone** -
  1. Exchange gain of Rs. 101.71 million, arising from buy back of equity capital and redemption of preference share capital held in its overseas subsidiary.
  2. Realized gain of Rs. 235.78 million, on fair value of financial assets relating to redemption of preference capital held in its overseas subsidiary.
  3. During the previous year ended 31st March, 2021,
    - a. Exchange gain of Rs. 121.54 million, arising from redemption of preference share capital held in its overseas subsidiary.
    - b. Realized gain of Rs. 306.39 million, on fair value of financial assets relating to redemption of preference capital held in its overseas subsidiaries.
    - c. Impairment charge of Rs. 99.24 million, created on the goodwill of an acquired business segment, based on management's assessment of changes in market conditions.
- 8 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 quarter and nine months ended December 31, 2021 and figures for the quarter and nine months ended December 31, 2020 are not comparable.
- 9 Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

**For and on behalf of the Board**  
**Datamatics Global Services Limited**

**Place : Mumbai**  
**Date : January 20, 2022**

**Rahul L. Kanodia**  
**Vice Chairman & CEO**



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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**Review Report to  
The Board of Directors of  
DATAMATICS GLOBAL SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("Holding Company") and its subsidiaries (including step down subsidiaries) (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and nine months ended December 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# M L BHUWANIA AND CO LLP

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries (including step down subsidiaries) and the joint venture mentioned in "Annexure A".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited interim financial results of Two subsidiaries (including one step down subsidiaries) included in the Statement, whose unaudited interim financial results include total revenue of Rs. 1,109.76 million and Rs. 3,371.22 million, total net profit after tax of Rs. 186.15 million and Rs. 477.49 million and total comprehensive income of Rs. 194.18 million Rs. 487.87 million for the quarter and nine months ended December 31, 2021 respectively, as considered in the unaudited consolidated financial results.

These unaudited interim financial results have been reviewed by other auditors whose independent auditor's reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

7. We did not review the unaudited interim financial results / information of Fourteen subsidiaries (including Eight step down subsidiaries), whose unaudited interim financial results / information include total revenue of Rs. 61.21 million and Rs. 179.11 million, total net profit after tax of (-) Rs. 37.14 million and (-) Rs. 65.47 million and total comprehensive income of (-) Rs. 37.03 and (-) Rs. 63.71 million for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The statement also includes Group's share of net loss after tax of Rs. 0.34 million and total comprehensive loss of Rs. 0.34 million for nine months ended December 31, 2021 as considered in the unaudited consolidated financial results, in respect of a joint venture, whose interim financial results have not been reviewed by us.



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These unaudited interim financial results / information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these unaudited interim financial results / information are not material to the Group's financial results.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results / information certified by the Management.

For and on behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W/W100197

Ashishkumar Bairagra  
Partner

Membership No. 109931

UDIN: 22109931AAAAAD4894

Place: Mumbai

Date: January 20, 2022

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





# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

Annexure A to our report dated January 20, 2022

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

\* Datamatics Global Services Limited (DGSL) 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 previous quarter. Also the name of Cybercom was changed to Datamatics Information Solutions Ltd w.e.f. August 3, 2021.

# DGSL was allotted 18,00,000 shares of Datamatics Staffing Services Limited on July 8, 2021 increasing DGSL's shareholding to 97.42%.

\*\* Under process of merger with Datamatics Global Services Corp. (Philippines).

\*\*\*RJ Globus Solutions Private Limited was struck-off by ROC vide letter dated October 29, 2021. Hence it ceased to be subsidiary of RJ Globus Inc. w.e.f. October 29, 2021.

\$ Datamatics Foundation was incorporated under Section 8 of the Companies Act, 2013 as Wholly Owned Subsidiary of DGSL w.e.f. November 23, 2021.



# **M L BHUWANIA AND CO LLP**

## **CHARTERED ACCOUNTANTS**

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### **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**Review Report to**  
**The Board of Directors of**  
**DATAMATICS GLOBAL SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("Company") for the quarter and nine months ended December 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

4. Attention is drawn to Note No. 3, the Company has an investment of Rs. 646.52 million in two of its wholly owned subsidiaries and has also extended loans and advances of Rs. 0.05 million to these subsidiaries as on December 31, 2021. The total net worth of these subsidiaries as on December 31, 2021 is Rs. 558.86 million which is lower than the total amount of investment. As per the Management, the investment is for long term and of strategic nature and the Management is confident of turning around these subsidiaries in the near future and hence, no provision for diminution in the value of investment and loans and advances has been considered necessary by the Management.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Ashishkumar Bairagra  
Partner  
Membership No. 109931  
UDIN: 22109931AAAAAC6712

Place: Mumbai  
Date: January 20, 2022

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



## ICICI Bank Advice Receipt

4/22/22 4:04 PM

### Transaction Details

Account Number: **000405006893**

Transaction Date: **22-04-2022 00:00:00**

Transaction Amount: **INR 29,475.00**

Debit/Credit: **Debit**

Cheque Number : **-NIL-**

Transaction Description : **CMS/000970836109/SECURITIES AND EXCHANGE BOARD OF**

Transactio ID: **S91368867**

Transaction Remarks : **-**

Transaction Balance : **INR|5.862095738E7**

**Note: This is an electronically generated receipt and does not need any signature.**