DATAMATICS

**August 26, 2025**

To,

| | |
|---|---|
| Corporate Communication Department | Listing Department |
| **BSE Limited** | **National Stock Exchange of India Limited** |
| Phiroze Jeejeeboy Towers, | Exchange Plaza, Bandra Kurla Complex, |
| Dalal Street, Mumbai – 400 001. | Bandra (East) Mumbai 400 051. |
| BSE Security Code: 532528 | NSE Symbol: DATAMATICS |

**Sub.: Notice of 37th Annual General Meeting and Annual Report for Financial Year 2024-25 - Compliance under Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

This is further to our letter dated August 21, 2025 intimating that the 37th Annual General Meeting ("AGM") of the Company will be held on Thursday, September 18, 2025 at 11:30 a.m. (IST) through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulations 30 and 34 of the SEBI Listing Regulations, we enclose herewith the following:

1. Annual Report of the Company for the Financial Year 2024-25.
2. Notice of the 37th Annual General Meeting of the Company.

The aforesaid documents are being dispatched electronically to those Members whose email addresses are registered with the Company / the Registrar and Share Transfer Agent / Depositories and physical copies of the same will be provided to the Members on request.

The Notice, Annual Report and other related documents are also available on the website of the Company at https://www.datamatics.com/about-us/investor-relations/financials

You are requested to take the above on record.

Yours faithfully,

For **Datamatics Global Services Limited**

DIVYA KUMAT Digitally signed by DIVYA KUMAT Date: 2025.08.26 17:04:47 +05'30'

**Divya Kumat**
**President, Chief Legal Officer & Company Secretary**

Encl.: As above

DATAMATICS

Annual Report 2024-25

# INNOVATIVE MINDS GLOBAL IMPACT

50 YEARS

TECHNOLOGIES | OPERATIONS | EXPERIENCES

DATAMATICS
50-YEAR JOURNEY
AN ENTIRELY AI-GENERATED EXPERIENCE.

Scan to watch

# WHAT'S INSIDE


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Datamatics with its AI-first approach enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, Digital Content, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection. Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Manufacturing, Logistics, Retail, and Publishing. The Company has a presence across four continents with significant delivery centres in the USA, United Kingdom, Germany, India, and Philippines.

**CONSOLIDATED REVENUE**
(₹ in Crores)

**1,723**

↑ 11.2%

**EBIT**
(₹ in Crores)

**181**

↓ 12.8%

**WORLDWIDE**
Significant Customers

**300+**

**OFFICES**
in Countries

**6**

**GLOBAL DELIVERY CENTERS**
in Regions

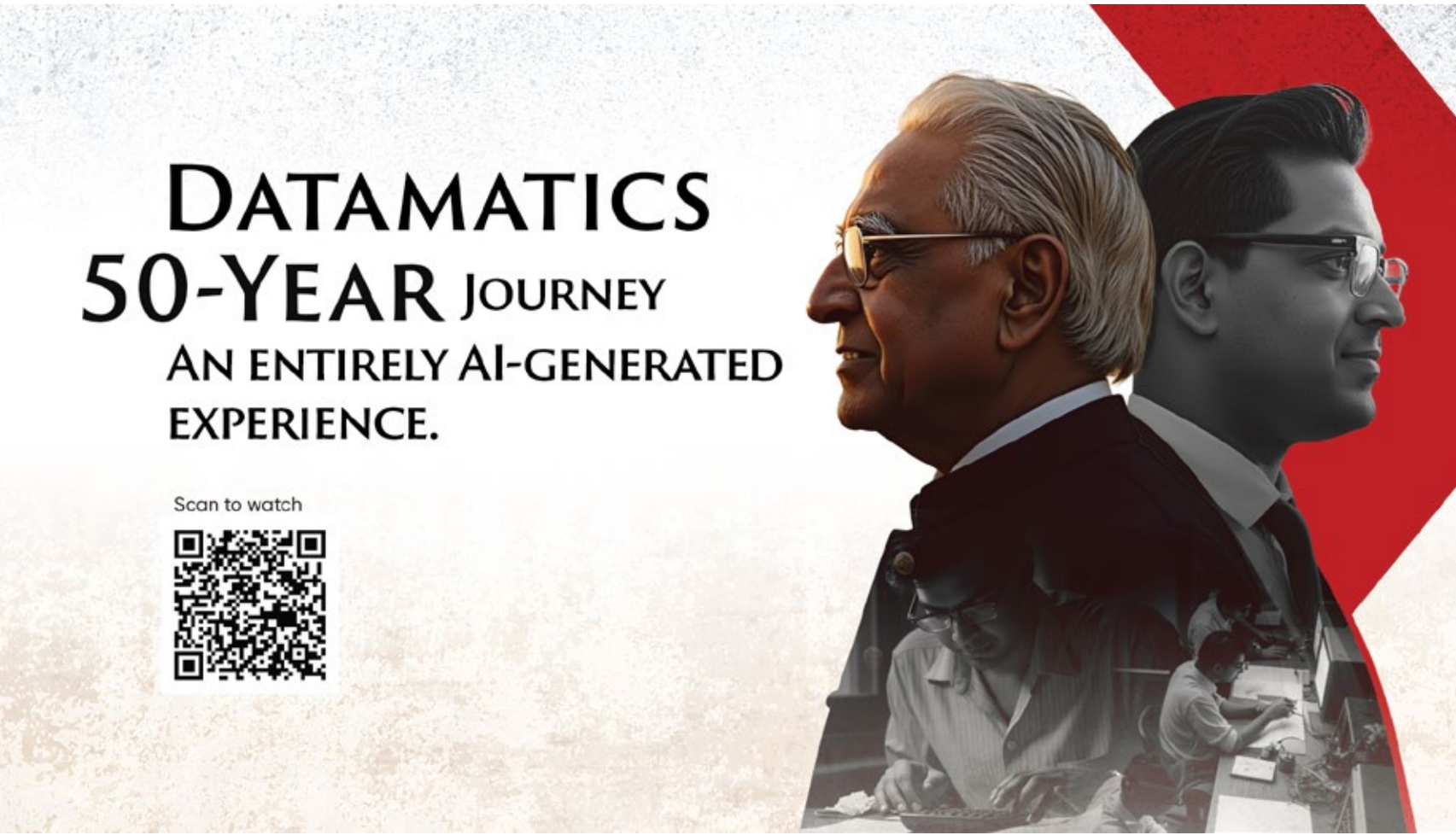
**4**

# INNOVATIVE MINDS. GLOBAL IMPACT.

Over the past five decades, Datamatics has not only witnessed but also helped shape the evolution of India's IT and BPO industries. What began as the bold vision of our Chairman and Founder, Dr. Lalit S. Kanodia, has grown into a resilient, innovative enterprise that has thrived through every wave of technological change.

What started with a handful of minds in a single room has expanded into thousands across continents. Datamatics was not merely building an industry – we were solving problems, guided by logic, resilience, and heart. Our greatest strength has always been our people: innovative minds who look beyond challenges and envision something greater. When such minds unite with purpose, they create global impact. This is not just our legacy; it is the promise we carry into the next 50 years.

As we look ahead, we are truly excited about the future. With an AI-first approach, Datamatics stands at the forefront of a new technological revolution, ready to seize the opportunities it brings. We extend our heartfelt gratitude to our customers, employees, and investors for being an integral part of this remarkable journey.



# At a Glance

## What we do

We are a global Digital Technologies, Operations and Experiences company. We enable the enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage.

**Deep in Digital**

+ Technologies
+ Operations
+ Experiences

### DATAMATICS IP

TruCap+ TruBot FINATO TruBI TruAI TruFare

### TRANSFORMING BUSINESSES ACROSS INDUSTRIES

Banking | Financial Services | Insurance | Manufacturing

Logistics | Retail | Publishing

**Top revenue contributors by industry (%)**

- Technology & Consulting - 26
- Banking and Financial Services - 21
- Education & Publishing - 18
- Manufacturing, Infra and Logistics - 13
- Not for Profit/Govt. - 10
- Retail - 08
- Others - 04

**Top revenue contributors by region (%)**

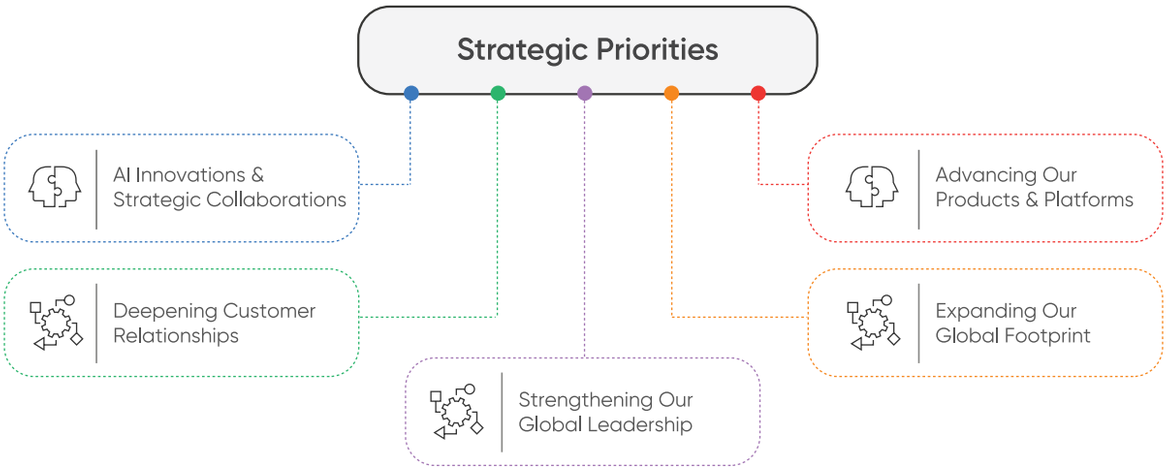
- USA - 54
- India - 21
- UK & Europe - 15
- ROW - 10

# Strategic Focus

## Powering the future with AI-first innovation and global impact

### Shaping industries, empowering Fortune 500 companies, and driving impact in a world transformed by intelligent technologies

At Datamatics, AI continues to be a strategic priority. We are building Agentic AI solutions that deliver measurable business outcomes and lasting value. As businesses embrace this intelligent future, we are proud to be a trusted partner on their transformation journey.




**AI Innovations and Strategic Collaborations:** Looking ahead to FY26, Datamatics is excited by the transformative potential of artificial intelligence. We have collaborated with global technology leaders like Microsoft and Google to build small language models and copilots tailored for process automation, empowering enterprises to accelerate their digital transformation journeys. We are also proud to be among the world's first companies to achieve ISO 42001:2023 certification for Artificial Intelligence Management Systems. We will continue to innovate in the AI space and currently working on the development of intelligent AI Agents designed to deliver contextual and autonomous support across business functions.

**Deepening Customer Relationships:** With a diverse customer base spanning multiple industries, including several Fortune 500 companies, Datamatics is focused on strengthening existing relationships and expanding within key accounts. Our integrated sales and marketing approach is driving targeted account management, cross-selling, and upselling to unlock greater value for our clients.

**Strengthening Our Global Leadership:** Our leadership bench continues to grow stronger with the addition of seasoned professionals who bring deep expertise in digital transformation. We have also enhanced our mid-management and regional sales teams in the USA and UK to better support global growth and execution excellence. We have augmented our board with the induction of Dr. Avnish Kshatriya, Kanika Mittal, and Himanshu Verma. We are confident that their extensive industry expertise will contribute significantly to our continued success.

**Advancing Our Products & Platforms:** Datamatics remains committed to building and evolving proprietary digital technology solutions. Our flagship Intelligent Automation Platform (IAP) integrates TruBot (RPA), TruCap+ (IDP), TruDiscovery (AI content assistant) and AI/ML models to automate a wide range of business tasks, including the processing of unstructured and semi-structured data. Additionally, FINATO is enabling finance transformation with AI, while TruBI empowers users with advanced business intelligence and data visualization.

We've also embedded Generative AI into our automation suite, which is now live with more than 30 customers. Our products—TruBot, TruCap+, FINATO, and TruBI—are available on Microsoft Azure Marketplace, expanding their accessibility to a broader global audience.

**Expanding Our Global Footprint:** Datamatics is accelerating its brand presence across the US and Europe through strategic marketing investments. In FY25, we amplified our visibility by participating in marquee events, hosting focused customer engagements, and running high-impact digital campaigns. We also celebrated the New Year with a memorable event for our customers in Mumbai, strengthening relationships and reinforcing our commitment to customer delight.

# Business Overview

## Deep in Digital with AI-first Approach

Datamatics is well-positioned to support enterprises with an AI-first approach by providing end-to-end digital solutions that help improve productivity, elevate customer experiences, and enhance competitiveness. We see strong growth opportunities in areas such as intelligent process automation, AI-powered analytics, digital experience management, and content digitization. To remain at the forefront of this transformation, we continue to expand our capabilities across Digital Technologies, Digital Operations, and Digital Experiences, investing in cutting-edge tools and best practices to help our clients go Deep in Digital.

### DIGITAL TECHNOLOGIES

- **Artificial Intelligence**
- **Cloud**
- **Data**
- **Hyperautomation**
- **CRM**
- **Testing**
- **Mobility**
- **Managed Services**

Datamatics continues to advance its vision with an AI-first approach, driving enterprise-wide digital transformation and AI adoption. Our IT services help enterprises modernize legacy systems, embrace cloud, harness data, build next-generation digital products, and deliver measurable business outcomes. At the core of our innovation agenda is a centralized AI Practice that designs and deploys scalable, secure, and cost-effective AI solutions. This strategic investment ensures consistent delivery of industry-defining outcomes, improved time-to-value, and enhanced customer satisfaction.

Our AI-enabled Hyperautomation offerings enable end-to-end enterprise transformation across all business functions:

- Front Office: Driving revenue growth and customer lifetime value through AI-powered personalization, multichannel engagement, and analytics.
- Mid Office: Enhancing agility and responsiveness by enabling real-time orchestration between front-end and operational workflows.
- Back Office: Delivering cost optimization and efficiency gains through intelligent automation and process re-engineering.

Our GenAI and Agentic AI platforms - KaiSDLC, KaiBRE, KaiTest, KaiVision, and KaiCloud - enable application development, cloud operations, analytics, intelligent automation, and knowledge management. Our proprietary IP - TruBot, TruCap, TruAgent, and the Intelligent Automation Platform strengthen our automation-led value proposition. Our strategic partnerships with Salesforce, Microsoft, and Google, ensure we stay ahead in delivering cloud-native, AI-integrated solutions aligned with future enterprise needs.

> "Datamatics was very agile and proactive in their approach and worked as our extended team. Datamatics helped us in our Digital Transformation journey by enabling us to go deep in digital with its solutions."
>
> **Sr. Director, Information Services**
> A leading American supermarket chain

### DIGITAL TECHNOLOGIES: FY2024-25 PERFORMANCE HIGHLIGHTS

**REVENUE** (₹ in Crores) 655.89

**REVENUE CONTRIBUTION** (in %) 38

**EBIT MARGIN** (in %) 3.6

## DIGITAL OPERATIONS

- Finance and Accounting
- Banking Process Management
- Insurance Process Management
- Healthcare Process Management
- Intelligent Automation

The finance and accounting business process outsourcing (F&A BPO) market is rapidly adopting advanced technologies in transactional finance domains such as P2P, O2C, and R2R. Worldwide spending on F&A BPO services will show a compounded annual growth rate of 3.7% from 2024 to 2028, reaching $16.2 billion in 2028.

Datamatics' Digital Operations team remains at the forefront of this evolution, delivering intelligent automation-led services through its proprietary FINATO platform. In the financial year, focus remained on enhancing AI-powered solutions, introducing GenAI and ML-based products tailored for finance transformation. These offerings span cash and credit management, auto-GL coding, vendor rating, reconciliation, and procurement optimization, enabling streamlined processes and operational efficiency.

> "We collaborated with Datamatics to process our accounts payable invoices across Europe. It was transformational; Datamatics did a great job of recognizing our challenges and enhancing the process."
>
> **Managing Director**
> A leading distributor of IT services & products

### DIGITAL OPERATIONS : FY2024-25 PERFORMANCE HIGHLIGHTS

| REVENUE (₹ in Crores) | REVENUE CONTRIBUTION (in %) | EBIT MARGIN (in %) |
|---|---|---|
| 785.82 | 46 | 14.9 |

## DIGITAL EXPERIENCES

- Customer Management Solutions
- Consumer Research & Analytics
- Digital Proctoring

The global contact center market is projected to reach USD 161.73 billion by 2027, driven by AI integration, cloud adoption, and the demand for personalized customer experience. Datamatics Digital Experiences is built on a digital-first, AI-augmented framework, delivering empathetic, brand-aligned interactions that build trust and loyalty. Our multilingual, omnichannel delivery centers in India, the Philippines, and the USA are staffed with Super Agents, CX experts empowered by automation and real-time context to reflect clients' voice and values.

We cover the full customer journey with services like Omnichannel Customer Support, Lead Generation & Nurturing, Training & QA, Process Optimization, CSAT/NPS programs, and VIP Concierge support—helping brands achieve SLA goals, reduce churn, and elevate every touchpoint. We also deliver digital proctoring for high-stakes exams with compliance and care.

Our Consumer Research & Analytics teams provide actionable insights through mystery audits, sentiment tracking, and journey mapping, enabling clients to evolve from service to experience.

By blending human-led service with AI-driven efficiency, we deliver measurable impact, positioning Datamatics as a transformation partner in today's dynamic experience economy.

> "Datamatics has worked closely with us in implementing a new proctoring platform, bringing professionalism and support. They're more than a partner, with exceptional understanding and expertise. I can only see this partnership growing over the years to come."
>
> **President, Global Operations**
> A UK-based examination institute

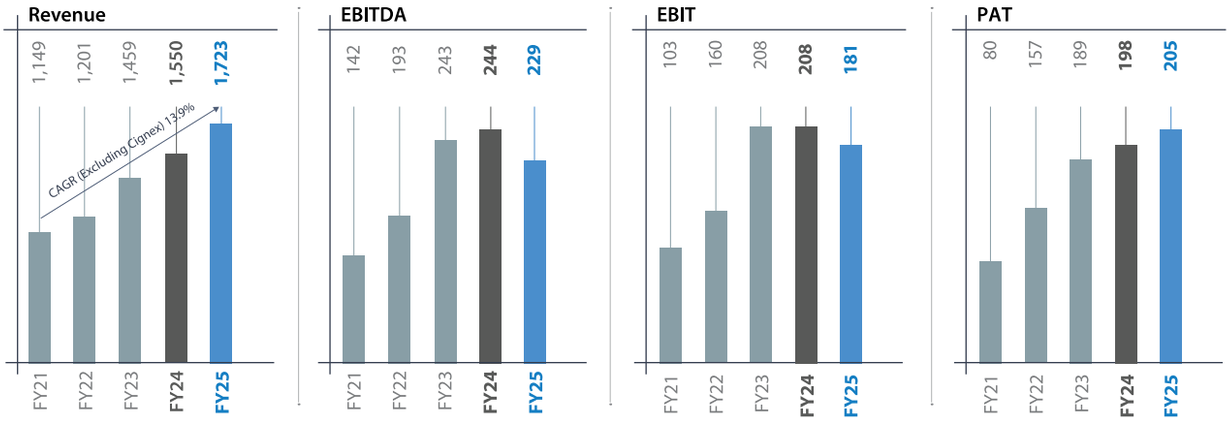
### DIGITAL EXPERIENCES: FY2024-25 PERFORMANCE HIGHLIGHTS

| REVENUE (₹ in Crores) | REVENUE CONTRIBUTION (in %) | EBIT MARGIN (in %) |
|---|---|---|
| 281.65 | 16 | 14.3 |

# Key Performance Indicators

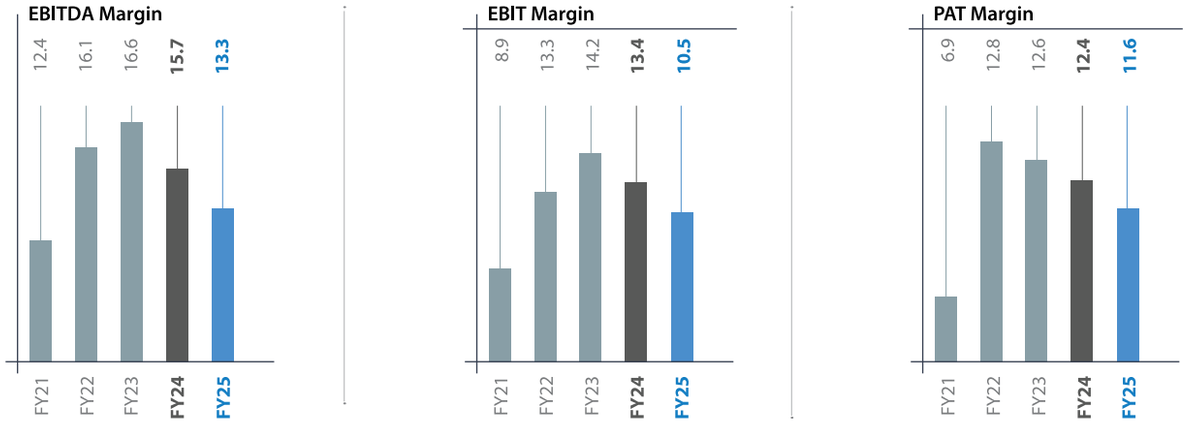
## Robust revenues and margins

### Business Perfomance (₹ in Crores)



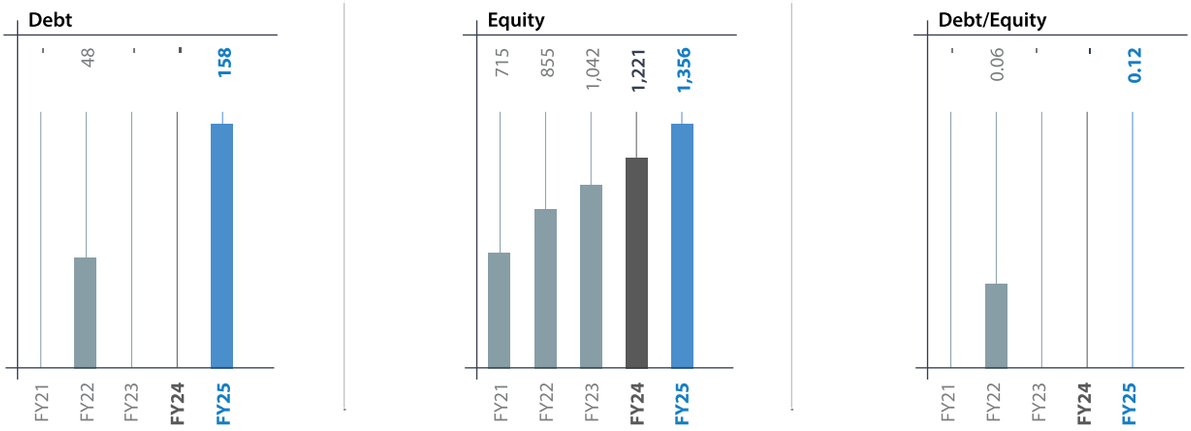

Note: EBIT excluding Other Income
PAT after Non-controlling Interest

### Margins (in %)

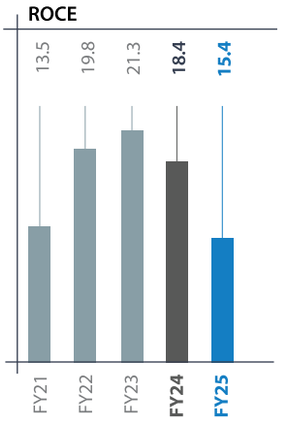


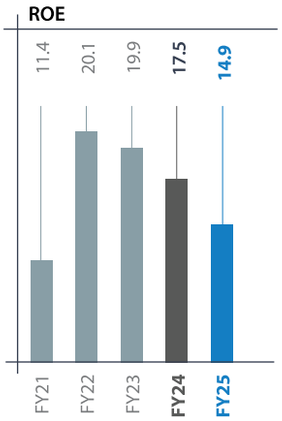

Note: EBIT excluding Other Income
PAT after Non-controlling Interest

### Healthy balance sheet (₹ in Crores)

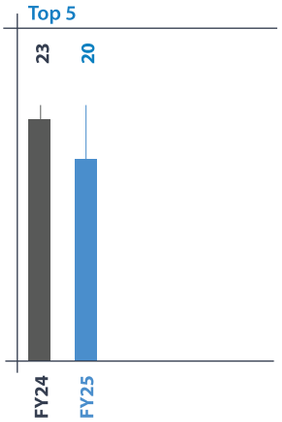


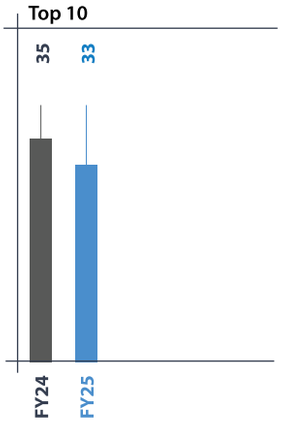
## Return on Capital Employed/Equity Ratio (In Cr.)

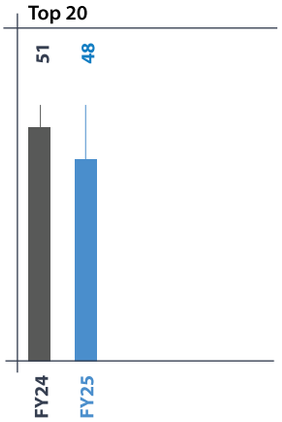



## Client concentration (in %)



# Chairman's Message

Dr. Lalit S. Kanodia
Founder and Chairman

"FY25 was a significant year for us as we marked the golden jubilee of the Datamatics Group. From our beginnings in a 600 sq. ft. office with 10 employees in 1975, we have grown into a multinational enterprise with over 15,000 employees worldwide from 32 nationalities and a presence in the USA, UK, Germany, UAE, Philippines, and eight cities in India."

Dear Shareholders,

As we reflect on the past year, I am pleased to share the achievements and progress of your company, Datamatics Global Services Ltd. FY25 was a significant year for us as we marked the golden jubilee of the Datamatics Group. From our beginnings in a 600 sq. ft. office with 10 employees in 1975, we have grown into a multinational enterprise with over 15,000 employees worldwide from 32 nationalities and a presence in the USA, UK, Germany, UAE, Philippines, and eight cities in India. I would like to acknowledge the innumerable and invaluable contributions of all our customers, employees, and each and every one of you that has made this journey memorable.

In FY25, the global economic environment remained challenging with the World Economic Outlook projecting a growth rate of 3% in 2025 amidst trade tensions, tighter financial conditions, and geopolitical uncertainty. Despite these conditions, your company delivered steady growth in revenue, supported by our focus on financial discipline and long-term planning. Our consolidated revenue for FY25 stood at ₹1,723 crores, a growth of 11.2% over FY24, a testament to our robust business model and dedicated team.

We have followed four cardinal principles to lay the foundation of a strong and enduring enterprise:

• Technology & Innovation: Innovation has been corner stone of our journey. Well before AI became a buzzword, the Datamatics Group launched cognitive capture tools, robotic process automation built on fuzzy logic, and next-generation platforms for publishers and retailers, ushering AI into real business operations and redefining enterprise efficiency. Today, Datamatics, with its AI-first approach, is well-positioned to support enterprises in their AI-powered digital transformation journey.

• Quality: Quality is embedded in all our operations, earning the trust of customers and recognition from leading industry bodies. Just recently, Lumina Datamatics won three awards from the IMC Chamber of Commerce and Industry, related to Quality.

• Corporate Governance: We are committed to transparency, accountability, and ethical practices. Recently, Lumina Datamatics won the Corporate Governance Award at the hands of the former Chief Justice of India.

• Financial Prudence & Discipline: Our prudent financial approach has enabled us to maintain a strong balance sheet and P&L year after year.

Our people remain at the core of our business. We remain focused on creating a work environment that supports professional growth and encourages talent retention. This has also resulted in ET NOW awarding Lumina Datamatics with "Best Organizations to Work for in 2025".

As we look ahead, Datamatics will remain focused on building a sustainable and resilient organization. We will continue to invest in our people, technology, and partnerships to create long-term value for our shareholders. I thank our customers, shareholders, employees, and partners for their continued trust and support.

I am confident that the company is well placed to capture future opportunities and deliver steady growth. Together, we will strive to advance innovation, uphold excellence, and generate value for all our stakeholders.

I see our next 50 years as bolder, faster, and more intelligent than ever.

Yours Sincerely,

**Dr. Lalit S. Kanodia**
Ph. D. (MIT, USA)
Founder and Chairman

# Vice Chairman & CEO's Message

Rahul L. Kanodia
Vice Chairman & Chief Executive Officer

"As we look ahead, I am truly excited about the future. We stand at the forefront of a new technological revolution, and Datamatics is strongly positioned to seize the opportunities it brings. I thank our customers, partners, employees, and shareholders for your trust and support."

Dear Shareholders,

I am proud to share that your company recently celebrated a remarkable milestone, the 50th anniversary of the Datamatics Group. Over the past five decades, we have not only witnessed but also helped shape the evolution of India's IT and BPO industries. What started as the bold vision of our Chairman and Founder, Dr. Lalit Kanodia, has grown into a resilient and innovative enterprise, thriving through every wave of technological change. A heartfelt thank you to our customers, employees, and investors for being an integral part of this journey.

We navigated a volatile global economy with slowing growth in the US and Europe, rising trade tensions, and tighter financial conditions. Despite these headwinds, Datamatics delivered steady growth. On a consolidated basis, your Company achieved revenue from operations of ₹1,723 crores, an increase of 11.2% compared to ₹1,550 crores in the previous year. Consolidated operational profits were ₹229 crores compared to ₹244 crores, with a margin of 13.3%.

Artificial Intelligence is rapidly transforming industries by automating tasks, enabling data-driven decision-making, and enhancing customer experiences. With over five billion people expected to have AI access through their smartphones in the next three years, its role in shaping business strategy and operations is becoming increasingly central. At Datamatics, AI continues to be a strategic priority. We are developing innovative Agentic AI solutions designed to deliver measurable outcomes and long-term value for our customers. This year, we participated in the World Economic Forum at Davos, engaging with global leaders to share our AI vision. We are among the first companies globally to achieve ISO 42001:2023 certification for Artificial Intelligence Management Systems. Our AI portfolio includes small language models, copilots, and intelligent AI agents delivering contextual, autonomous support for process automation, empowering enterprises to accelerate their digital transformation journeys.

We continue to be recognised by leading analysts, including Gartner, Everest, ISG, IDC, and Avasant, for our work in Intelligent Document Processing, Robotic Process Automation, Finance and accounting Outsourcing, and Customer Experience Management. Google named us the "Strategic Partner for the back office of the future," while Microsoft recognized our AI innovation at scale by naming us the "AI-First Mover."

Strategic acquisitions strengthened our portfolio. Dextara Digital enhanced our Salesforce capabilities, while TNQTech expanded Lumina Datamatics' digital content operations, increasing our reach into the European market and cementing our leadership in e-publishing.

We aimed to focus on supporting communities through employability initiatives, empowerment efforts, and environmental sustainability. In India, we launched the Datamatics Fellowship Program, complementing our ongoing efforts to empower youth in tier 3 cities where we operate, and sponsored education for meritorious students from underprivileged backgrounds. Datamaticians participated in the Tata Mumbai Marathon in support of Annam, drawing attention to the important issue of malnutrition in the country. We partnered in the 'Trees for Tigers' project, focusing on wildlife conservation while reducing our carbon footprint and improving soil quality.

In the Philippines, we spearheaded the GROW (Giving Resources and Opportunities to Women) program, organised blood donation drives in association with Red Cross Philippines, and celebrated civil servants who keep the city clean. Our credible practices across the globe earned us the prestigious UN Women's India WEPs award in 'Transparency & Reporting'. We continue to nurture practices in alignment with the UN Sustainable Development Goals (SDGs).

As we enter FY26, AI will remain the cornerstone of our growth. We will deepen our AI-led transformation programs, strengthen hyperscaler partnerships, and focus on high-growth markets in the US and Europe. We are also aligning our solutions more closely to industries like BFSI, manufacturing, logistics, publishing, and retail, combining domain knowledge with technology to address sector-specific challenges.

As we look ahead, I am truly excited about the future. We stand at the forefront of a new technological revolution, and Datamatics is strongly positioned to seize the opportunities it brings. I thank our customers, partners, employees, and shareholders for your trust and support.

Yours Sincerely,

**Rahul L. Kanodia**

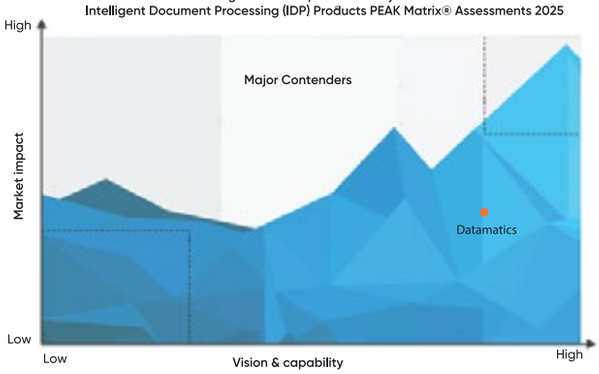
Vice Chairman & Chief Executive Officer

# Achievements
## Recognition & Awards in FY 2024-25

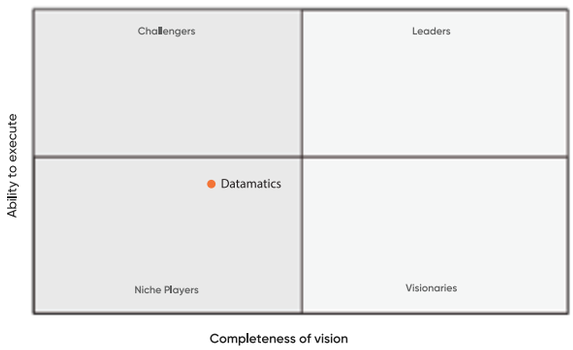
### ANALYST COVERAGE

In FY 2024-25 Datamatics featured in various reports by leading global analysts. Some of the key mentions are as follows:

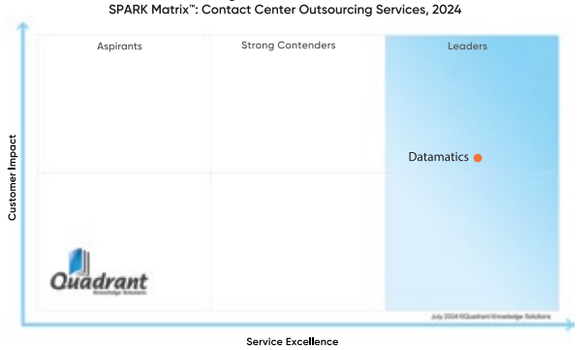
Everest recognized TruCap+ IDP as 'Major Contenders' in Intelligent Document Processing (IDP) Products PEAK Matrix® Assessments 2025




Gartner recognized Datamatics as 'Niche Players' in Magic Quadrant for Finance and Accounting Business Process Outsourcing, 2025 for the fourth consecutive year




Quadrant recognized Datamatics as 'Leaders' in SPARK Matrix™: Contact Center Outsourcing Services, 2024




### Digital Technologies

- Everest recognized TruCap+ IDP as 'Major Contenders' in Intelligent Document Processing (IDP) Products PEAK Matrix® Assessments 2025
- Quadrant recognized Datamatics as 'Leaders' in SPARK Matrix: Intelligent Document Processing Q3, 2024
- IDC recognized TruCap+ IDP as 'Major Players' in MarketScape Assessment for Worldwide Unstructured Intelligent Document Processing (IDP) Software Vendors, 2024
- Everest Group recognized TruBot RPA as 'Major Contenders' in Robotic Process Automation (RPA) Products PEAK Matrix® Assessment 2024
- Everest Group recognized Datamatics as 'Major Contenders' in Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025
- ISG recognized Datamatics as 'Product Challengers' in Provider Lens™ study 'Next-Gen ADM Services 2024'
- Avasant recognized Datamatics as 'Challengers' in Salesforce Service 2024 Radarview Assessment
- HFS recognized Datamatics as 'Disruptors' in Horizon for Salesforce Service Providers, 2025
- Everest recognized Datamatics as 'Major Contenders' in Data and AI (D&AI) Services for Mid-market Enterprises PEAK Matrix® Assessment 2025

### Digital Operations

- Gartner recognized Datamatics as 'Niche Players' in Magic Quadrant for Finance and Accounting Business Process Outsourcing, 2025 for the fourth consecutive year
- Gartner recognized Datamatics in Critical Capabilities for Finance and Accounting Business Process Outsourcing, 2025
- Everest recognized Datamatics as 'Major Contenders' in Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024
- IDC recognized Datamatics as 'Major Players' in MarketScape Worldwide Enterprise Analytics and AI Business Process Services for Finance and Accounting, 2024
- ISG recognized Datamatics as 'Rising Star- Product Challengers' in Provider Lens for Finance and Accounting Outsourcing (FAO) Services, 2024
- ISG recognized Datamatics as 'Product Challengers' in Global Capability Center (GCC) Services for Optimization and Enhancement 2025 ISG Provider Lens™ Study
- IDC recognized Datamatics as 'Major Players' in MarketScape Worldwide Enterprise Analytics and AI Business Process Services for Procurement Vendor Assessment, 2024
- Avasant recognized Datamatics as 'Challengers' in Banking Process Transformation 2024 RadarView

### Digital Experiences

- Everest Group recognized Datamatics as 'Star Performers - Major Contenders' in PEAK Matrix for Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2024
- ISG recognized Datamatics as 'Product Challengers' in Provider Lens™ study 'Contact Center - Customer Experience Services 2024'
- Quadrant recognized Datamatics as 'Leaders' in SPARK Matrix™: Contact Center Outsourcing Services, 2024

## AWARDS AND ACHIEVEMENTS

Datamatics also received awards from industry bodies for its solutions.

### Datamatics

Datamatics recognized as an AI-First Mover for its impactful use of AI at scale.

Dr. Lalit Kanodia, Chairman Datamatics Group Won the 'Transformational Impact on Industry 2024' award at MRSI Golden Key Awards.

Datamatics recognized as the 'Strategic Partner for the Back Office of the Future.'

Datamatics awarded as the 2024 'Best Use of Technology' & 'Most Humane Organization' awards.

Datamatics recognized as the 'Best Technology Company of the Year' and 'IT-BPM Tech Blazer of the Year.'

Rahul Kanodia, VC and CEO, Datamatics recognized as CEO of the Year' award at The Business Leader of the Year Awards 2025

### Lumina Datamatics

Lumina Datamatics awarded the prestigious' Best-in-Class India Risk Management Award.'

Lumina Datamatics received the IMC Ramkrishna Bajaj National Quality Certificate of Merit 2024 in the Service Category & Milestone Merits Recognition 2024 in the Leadership & Workforce Categories

Sameer Kanodia, Managing Director and CEO, Lumina Datamatics, recognized as CEO of the Year' award at The Business Leader of the Year Awards 2025

# Board of Directors

**Dr. Lalit S. Kanodia**
Chairman

Dr. Lalit S. Kanodia, the Founder and Chairman of Datamatics Group of Companies, is one of the pioneers in the Indian Software and BPM Services industry. He founded Datamatics in 1975, prior to which he was instrumental in setting up Tata Consultancy Services in 1967. As the Chief Mentor at Datamatics, Dr. Kanodia drives all innovation, new product development and quality initiatives. After obtaining a degree in engineering from IIT, Bombay, he completed his Doctorate in Management and post-graduation in Computer Science from the MIT (USA). Dr. Kanodia was on the Executive Board of MIT (Europe, Asia and Africa). He was also past President of Management Consultants Association of India, Indo American Chamber of Commerce and IMC Chamber of Commerce and Industry. Recently, he has been nominated as a member of the Advisory Council of the University of Mumbai by the Hon'ble Governor of Maharashtra.

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

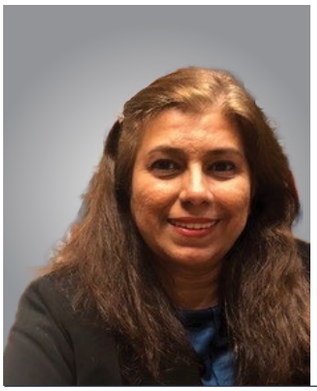
Rahul L. Kanodia has been the chief architect in driving Datamatics to be a leading Digital Solutions Company, focused on enhancing business productivity for digital-first companies through smart automation of data-driven processes. Rahul leads all the strategic and corporate initiatives globally, leading to the long-term growth, profitability and industry leadership for Datamatics. He is also the Chairman of NASSCOM's Regional Council. Rahul holds an MBA from Columbia University (USA) with a major in Business Strategy & Marketing and a minor in Mergers & Acquisition and Turnaround Management.

**Sameer L. Kanodia**
Non-Executive Director

Sameer L. Kanodia is the Managing Director and CEO of Lumina Datamatics Limited. He is also the Vice Chairman and CEO of TNQTech. He served as the Executive Director of Datamatics Global Services Limited for more than 10 years until 2019 and continues to contribute as a Non-Executive Director. With over 30 years of experience in the Datamatics Group, he has played a pivotal role in the Company's growth and success. In addition, Sameer has been a member of the Managing Committee of the IMC Chamber of Commerce and Industry since 2022. He has been elected to the National Executive Council of the Indo-American Chamber of Commerce since 2023.

**Vinay M. Aggarwal**
Independent Director

Vinay Aggarwal has an MBA in Finance from North Eastern University, USA. After a stint with Unisys at their world HQ in Detroit, he became the Vice President of Tata Unisys Ltd. (1981- 88). Thereafter, he was appointed as the CFO of TCS (1990- 2003). He also worked briefly as the CFO of Flag Telecom, a subsidiary of Reliance Communications. He is now an Independent Consultant.

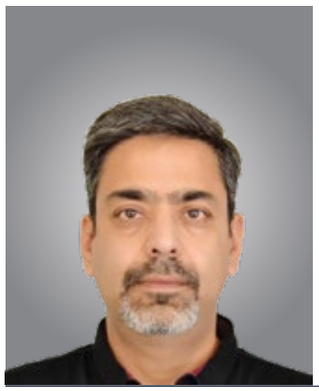


Mona Bhide
Independent Director

Mona is a commerce and law graduate and has done her LLM from Northwest University School of Law, Chicago. She has further studied Securities Law, Business Corporation and M&A at Kellog Management School. She is a Managing Partner at Dave & Girish & Co., law firm focusing on Corporate & Securities laws since 1992. She is presently in charge of International Corporate Law and structured finance. She has also advised on Joint ventures, mergers/acquisitions, Securities law (domestic and offshore issues) Project finance, Technology Transfer, Corporate restructuring, Securitisation, Derivatives, and intricated financial structures for Banks and Corporates. She is rated as "Highly Recommended Lawyer" by Global Counsel 3000 for Projects, Restructuring and Insolvency, Company & Corporate Transactions and Project Finance and is a Member of Bar Council of Maharashtra & Goa, Law Society, London, and International Bar Association.

Kanika Mittal
Independent Director

Kanika brings over 20 years of experience in digital, technology, retail, and consumer goods. She is currently the Country Head at Taboola, where she has driven significant client engagement and increased reach by 200%. Prior to this, Kanika held roles at Twitter India, where she led revenue growth and managed post-acquisition transitions, achieving double-digit gains, and at Reebok, where she led brand repositioning and digital transformation. Recognized among Impact India's Top 50 Women and Asia's Top 50 Brand Leaders, Kanika holds an MBA from MICA and a B.Com (Hons) from SRCC, Delhi University. She is also a published author and mentors startup founders.



Himanshu Verma
Independent Director

Himanshu brings 30 years of executive and operational leadership experience. He is currently transitioning from active roles to mentoring emerging companies in IT, BPO Services, and Software Product sectors. Previously, he served as Senior Vice President and member of Executive leadership team at Cognizant Technology Solutions, managing the global growth markets and Digital Native BPO portfolio. He played a significant leadership role in scaling Cognizant's BPO practice which is now one of leading BPO businesses in the industry. He was instrumental in building key practices across Pharma, Retail, Digital Natives, and Finance & Accounting (F&A) services. Himanshu holds a Bachelor of Commerce from Allahabad University and is a qualified Chartered Accountant.

Dr. Avnish Kshatriya
Independent Director

Dr. Avinash has over 28 years of diverse global experience as a Business Technologist and CXO Advisor working with more than 30 Fortune-500 clients across India, the US, the UK, and Europe across industry verticals. He has driven Digital initiatives for the key enterprise functions of Strategy, Delivery, Operations, Finance, HR and Sales. Dr. Avinash is a thought leader in Digital Transformation, enabling organizations for the incubation and leverage of Digital capabilities for strategic growth through P&L-driven practices and service delivery units. He holds degrees from DCE, IIM Bangalore, and IISc and is widely regarded for his cross-functional and collaborative approach to driving organizational change.

# Leadership Team

**Rahul L. Kanodia**
Vice Chairman & Chief Executive Officer

**Ankush Akar**
Senior Vice President & Chief Financial Officer

**Bala Gopalakrishnan**
President & Head Digital Technologies

**Dinesh Kumar VK**
President & Global Sales Head

**Divya Kumat**
President, Chief Legal Officer & Company Secretary

**Mitul Mehta**
Executive Vice President & Chief Marketing Officer

**Navin Gupta**
Executive Vice President and Head of Digital Operations

**Dr. Rima Ghose Chowdhury**
President, Chief Human Resources Officer & CSR Leader

**Sanjeet Banerji**
Executive Vice President & Head - Artificial Intelligence & Cognitive Sciences

**Shashi Bhargava**
Executive Vice President & Head Intelligent Automation Products

# Corporate Information

### Registered Office

Knowledge Centre
Plot No. 58, Street No. 17
Andheri (E)
Mumbai – 400093
Tel: +91 (22) 6102 0000 – 0005
Fax: +91 (22) 2834 3669
Corporate Identification Number (CIN)
L72200MH1987PLC045205
Email: investors@datamatics.com
Website: www.datamatics.com

### Registrar & Share Transfer Agent

Datamatics Business Solutions Limited
Plot No. A 16 & 17, Part B,
Cross Lane MIDC, Andheri (E)
Mumbai – 400093
Tel: +91 (22) 6671 2151
Fax: +91 (22) 6671 2250
Email: investorsquery@datamaticsbpm.com

### Statutory Auditor

M/s. M L BHUWANIA AND CO LLP
Chartered Accountants
F11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road,
Churchgate, Mumbai – 400 020.
Tel:+91 22 3507 4949
Email: info@mlbca.in

### Company Secretary & Compliance Officer

Ms. Divya Kumat,
President, Chief Legal Officer &
Company Secretary
Email: divya.kumat@datamatics.com

### Internal Auditor

M/s. AJMERA & AJMERA
Chartered Accountants
201, Classic Pentagon, Western
Express Highway, Near Bisleri
Factory, Andheri East,
Mumbai - 400099.
Email: info@ajmeraandajmera.co.in

### Bankers

Citi Bank
ICICI Bank Limited
HDFC Bank Limited
Kotak Mahindra Bank Limited

### Secretarial Auditor

M/s. TUSHAR SHRIDHARANI &
ASSOCIATES LLP
10, New Marine Lines, Jolly Bhavan
No. 1, Office No. 417, 4th Floor,
Churchgate, Mumbai – 400 020
Phone No. - +91 22 7963 3947
Email: tushar@tusharshri.com

# NOTICE

**NOTICE** is hereby given that the **37th ANNUAL GENERAL MEETING ("AGM")** of the members of **DATAMATICS GLOBAL SERVICES LIMITED** will be held on Thursday, September 18, 2025 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
   (a) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Auditors thereon; and
   (b) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend of Rs. 5/- per Equity Share of the face value of Rs. 5/- each (100%) for the financial year ended March 31, 2025.
3. To re-appoint Mr. Rahul Kanodia (DIN: 00075801), who retires by rotation and being eligible, offers himself for reappointment.

**SPECIAL BUSINESS:**

**4. Appointment of Secretarial Auditor**

To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, M/s. Tushar Shridharani & Associates LLP, Practicing Company Secretaries (Firm Registration Number L2025MH018100) be and are hereby appointed as the Secretarial Auditor of the Company to hold office for the first term of five consecutive years i.e. from the financial year 2025-26 till the financial year 2029-30;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto."

**By Order of the Board of Directors**
**For Datamatics Global Services Limited**

**Divya Kumat**
**President, Chief Legal Officer**
**& Company Secretary**

**Place:** Mumbai
**Date:** May 15, 2025

**Registered Office:**
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

**NOTES:**

1. Pursuant to General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (hereinafter collectively referred as "MCA Circulars") and SEBI Circular(s) dated May 12, 2020 and subsequent circulars issued in this regard, the latest being Circular dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 37th Annual General Meeting of the Company ('AGM' or 'Meeting') is being conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, which does not require physical presence of the Members at a common venue. Hence, the Members are requested to attend and participate in the ensuing AGM through VC / OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL"). The deemed venue for the Annual General Meeting of the Company shall be the Registered Office of the Company.

2. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, August 22, 2025 in accordance with the aforesaid MCA and SEBI Circulars. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2024-25 will also be available on the Company's website www.datamatics.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.

3. The Explanatory statement pursuant to section 102 of the Companies Act, 2013 as amended (Act) setting out material facts concerning the business with respect to Item no. 4 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this AGM is annexed to this Notice.

4. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM 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. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointments of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**

5. The Members can join the AGM 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 AGM through VC/OAVM will be made available for 1000 members on a 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 and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first come first served basis.

6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to swapneel@spassociates.co with a copy marked to evoting@nsdl.co.in.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Datamatics Business Solutions Limited ("DBSL") for assistance in this regard.

8. The Company has fixed Thursday, September 11, 2025 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

9. The Final dividend of Rs. 5/- per share i.e. at the rate of 100% on face value of Rs. 5/- each for the year ended March 31, 2025, as recommended by the Board of Directors, if approved at the AGM, will be paid subject to deduction of tax at source ('TDS') on or from September 22, 2025 as under:

   (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Thursday, September 11, 2025;

   (ii) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, September 11, 2025.

10. Pursuant to the changes introduced to the Income Tax Act, 1961 by the Finance Act 2020, with effect from April 1, 2020, dividends paid or distributed by a Company are taxable in the hands of members, and the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. In order to enable us to determine the applicable TDS rate, members are

requested to submit the relevant documents on or before Thursday, September 11, 2025. A copy of the detailed communication regarding TDS on dividend, which was previously sent to the Shareholders by e-mail is available at the weblink - https://www.datamatics.com/about-us/investor-relations/financials. Members are requested to refer to the same for further details. Kindly note that no documents in respect of TDS would be accepted from members after Thursday, September 11, 2025

11. **To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with DBSL in case the shares are held by them in physical form.**

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to DBSL in case the shares are held by them in physical form.

13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to DBSL.

14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to DBSL in case the shares are held in physical form.

15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or DBSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

16. In the 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 AGM.

17. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2025 to the Company at investors@datamatics.com on or before Thursday, September 11, 2025.

18. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.mca.gov.in. Members' attention is particularly drawn to the "Corporate Governance" section with respect to unclaimed and unpaid dividends.

19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131/ dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established as common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website https://www.datamatics.com/.

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

21. A person who is not a Member as on the cut-off date i.e. Thursday, September 11, 2025 should treat this Notice for information purposes only.

22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

23. **Instructions for voting through electronic means (e-voting):**

    I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

    II. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Agency to provide remote e-Voting facility and e-Voting during the AGM.

    III. The Board of Directors has appointed Mr. Swapneel Vinod Patel, Practicing Company Secretary and Partner of Shah Patel & Associates (Membership No. A41106/Certificate of Practice No. 15628) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

    IV. The Results of voting will be declared within 2 working days of the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website

www.datamatics.com and NSDL's website www.evoting.nsdl.com.

V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 11, 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.

VI. The remote e-voting facility will be available during the following period:

a. Commencement of remote e-Voting: 09.00 A.M. (IST) on Saturday, September 13, 2025.

b. End of remote e-Voting: 05.00 P.M. (IST) on Wednesday, September 17, 2025.

c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.

VII. Those Members, who will be present in the AGM 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 AGM.

VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number / folio number, PAN, name and registered address. 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.

X. The Registers required to be maintained under the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@datamatics.com.

**XI. Process and manner of remote e-voting:**

Members are requested to follow the below instructions to cast their vote through e-Voting:

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

Step 1: Access to NSDL e-Voting system.

Step 2: Cast your vote electronically on NSDL e-Voting system.

**Step 1: Access to NSDL e-Voting system:**

**A. Login method for Remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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. Shareholders are advised to update their mobile number and email 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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.<br>2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on 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.<br>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. |

| Type of shareholders | Login Method |
|---|---|
| | Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>4. 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 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.<br>5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |
| 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/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi.<br>2. After successful login the Easi/Easiest user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and click on registration option.<br>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 able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| 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 abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository 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 contact at 022 - 4886 7000 / 2499 7000. |
| 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 1800 210 99 11. |

**B. 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<br>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<br>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<br>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 General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General 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 General 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 General Meeting. For joining

virtual meeting, you need to click on "VC/OAVM" link placed under "Join General 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 (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.: 022 - 4886 7000 or send a request at evoting@nsdl.co.in.

**Process for those 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 No., 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 16 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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting 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 SEBI circular dated December 9, 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. 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 AGM:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-Voting.

**In case you have not registered your e-mail address with the Company/ Depository, please follow below instructions for registration of e-mail address for obtaining Annual Report and / or login details for e-voting:**

| | |
|---|---|
| **Physical Holding** | Send a request to the Registrar and Transfer Agents of the Company, DBSL at investorsquery@datamaticsbpm.com providing Folio No., 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) for registering email address. Following additional details need to be provided in case of updating Bank Account Details:<br>a) Name and Branch of the Bank in which you wish to receive the dividend;<br>b) the Bank Account type;<br>c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions;<br>d) 9 digit MICR Code Number, and<br>e) 11 digit IFSC Code;<br>f) a scanned copy of the cancelled cheque bearing the name of the first shareholder. |
| **Demat Holding** | Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP. |

**24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:**

1. Members will be provided with a facility to attend the AGM 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 General 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 Fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members seeking any information with regard to the annual accounts for FY 2024-25 or any business to be dealt at the AGM, are requested to send an e-mail on investors@datamatics.com on or before Thursday, September 11, 2025 along with their name, DP ID and Client ID/ folio number, PAN and mobile number. The same will be replied by the Company suitably.
6. Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number on or before Thursday, September 11, 2025 at investors@datamatics.com. Those Members who have registered themselves as a speaker will only be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**By Order of the Board of Directors**
**For Datamatics Global Services Limited**

**Divya Kumat**
**President, Chief Legal Officer &**
**Company Secretary**

**Place:** Mumbai
**Date:** May 15, 2025

**Registered Office:**
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

# Explanatory Statement

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Item No. 4**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Third Amendment Regulations dated December 12, 2024 and Regulation 24A(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. The Company may appoint an individual as Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years.

The Board of Directors of the Company at its meeting held on May 15, 2025 considering the past performance, understanding of the Company's operations, systems and processes, and experience and expertise, has approved the appointment of M/s. Tushar Shridharani & Associates LLP, Practicing Company Secretary (Firm Registration Number L2025MH018100) as the Secretarial Auditor of the Company to hold office for the first term of five consecutive years i.e. from the financial year 2025-26 till the financial year 2029-30.

The said firm holds the 'Peer Review' certificate issued by the Institute of Company Secretaries of India and have further confirmed that they have not incurred any disqualification and are eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations.

The proposed remuneration payable to M/s. Tushar Shridharani & Associates LLP for conducting the secretarial audit for FY 2025-26 is Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only), plus applicable taxes (in addition to the out-of-pocket expenses on actuals as may be incurred in the discharge of their functions). The Board of Directors will decide the remuneration payable for the subsequent years of their proposed term of 5 consecutive years as mentioned above, and also the terms and conditions of such appointment, as may be mutually agreed with the said secretarial auditors. Additionally, the Company would also from time-to-time avail certification or other permitted services from M/s. Tushar Shridharani & Associates LLP as may be required, that the secretarial auditor can render under the applicable law, for which they shall be remunerated separately as per the approval of the Board of Directors and as mutually agreed with M/s. Tushar Shridharani & Associates LLP.

The brief profile of M/s. Tushar Shridharani & Associates LLP is as under:

**M/s. Tushar Shridharani**, a proprietary firm of Practicing Company Secretaries, was founded in 1994 by CS Tushar Shridharani. In order to corporatize specific areas of practice and pool professional resources, **M/s. Tushar Shridharani & Associates LLP** was incorporated on February 13, 2025. Mr. Tushar Shridharani serves as the Designated Partner of the LLP.

The firm specializes in company secretarial and paralegal services, with a strong focus on corporate laws, including company law, securities law, corporate compliance management, foreign direct and outbound investments, external commercial borrowings, downstream investments, secretarial audits, and corporate legal due diligence. Its clientele comprises several prominent Indian companies, subsidiaries of multinational corporations, leading venture capital funds in India, as well as reputed Chartered Accountants and law firms.

Your Directors recommend the resolutions set out at item no. 4 to be passed as an ordinary resolution by the members.

None of the Promoter, Directors, Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at item no. 4.

**By Order of the Board of Directors**
**For Datamatics Global Services Limited**

**Divya Kumat**
**President, Chief Legal Officer &**
**Company Secretary**

**Place:** Mumbai
**Date:** May 15, 2025

**Registered Office:**
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

# Annexure
TO NOTICE

**PARTICULARS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-II) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

| **Name of Director** | **Mr. Rahul Kanodia** |
|---|---|
| DIN | 00075801 |
| Date of birth | November 25, 1966 |
| Age | 58 Years |
| Qualification | MBA degree from Columbia University (USA). Bachelor's degree from H.R. College (India) and Babson College (USA). |
| Expertise in specific functional areas | He has more than 30 years of professional experience and has expertise in the field of Business Strategies, Marketing, Finance, Merger and Amalgamations. |
| Terms and Conditions of Appointment/Re-appointment | Mr. Rahul Kanodia (DIN: 00075801) retires by rotation and being eligible, offers himself for re- appointment to the members at the ensuing Annual General Meeting of the Company. |
| Details of remuneration sought to be paid and last drawn remuneration | Not Applicable. |
| Date of first appointment on the Board. | September 28, 2007 |
| No. of Meetings of the Board attended during FY 2024-25 | Attended all 5 meetings held in the FY 2024-25. |
| Directorship held in other companies (excluding foreign companies and Section 8 Companies) | 1. Datamatics Information Solutions Limited<br>2. Lumina Datamatics Limited<br>3. Datamatics Infotech Services Private Limited<br>4. Datamatics Robotics Software Limited<br>5. Safari Industries (India) Limited |
| Membership/Chairmanship in Committees of public companies. (Audit Committee and Stakeholders' Relationship Committee considered) | Datamatics Global Services Limited<br>**Member in following Committees:**<br>Audit Committee<br>Stakeholders Relationship Committee |
| Shareholding in the Company | *209 Equity Shares of Rs. 5/- each. |
| Directorship in other listed entities | Safari Industries (India) Limited |
| Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel | He is son of Dr. Lalit S. Kanodia and brother of Mr. Sameer L. Kanodia, Directors of the Company. He is not related to any Key Managerial Personnel of the Company. |

*Holding as on date of this Notice

**By Order of the Board of Directors**
**For Datamatics Global Services Limited**

**Divya Kumat**
**President, Chief Legal Officer &**
**Company Secretary**

**Place:** Mumbai
**Date:** May 15, 2025

**Registered Office:**
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (E), Mumbai - 400 093.
CIN: L72200MH1987PLC045205
Tel: +91(22) 61020000/1/2
Website: www.datamatics.com
Email: investors@datamatics.com

# BOARD'S REPORT

Dear Members,

Your Directors are pleased to present their report together with the Audited Financial Statements of your Company for the Financial Year ended March 31, 2025.

## FINANCIAL PERFORMANCE

The Company's financial performance for the year ended March 31, 2025 as compared to the previous financial year ended March 31, 2024 is summarized below:

( ₹ In Crores)

| Particulars | Consolidated | | Standalone | |
|---|---|---|---|---|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| Revenue from operations | 1,723.36 | 1,549.89 | 710.52 | 735.35 |
| Operating Profit before Other Income, Interest, Depreciation and Tax | 229.26 | 243.98 | 40.12 | 91.25 |
| Other Income | 46.44 | 45.07 | 42.20 | 30.29 |
| Interest | 9.93 | 1.97 | 2.94 | 0.62 |
| Profit before Depreciation and Tax | 265.77 | 287.08 | 79.38 | 120.92 |
| Depreciation | 48.04 | 36.26 | 8.92 | 10.92 |
| Profit Before Exceptional Items and Tax | 217.73 | 250.82 | 70.46 | 110.00 |
| Exceptional items | 31.57 | - | (3.12) | - |
| **Profit Before Tax** | **249.30** | **250.82** | **67.34** | **110.00** |
| Provision for Taxation | 43.79 | 53.69 | 11.98 | 23.68 |
| **Profit After Tax** | **205.51** | **197.13** | **55.36** | **86.32** |
| Share of Minority Interest in Profit/(Loss) for the year | 0.49 | (1.06) | - | - |
| **Profit for the year** | **205.02** | **198.19** | **55.36** | **86.32** |

The Company has prepared the financial statements in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

There are no material departures from the prescribed norms stipulated by the Accounting Standards in preparation of the Annual Accounts. Accounting policies have been consistently applied except where a newly issued accounting standard or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses consolidated and standalone financial results on a quarterly basis which are subjected to limited review and publishes consolidated and standalone audited financial results on an annual basis.

## OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

The Company is a Digital Technologies, Operations, and Experiences company that provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Digital Technology Solutions, Business Process Management and Engineering Services powered by Artificial Intelligence. It has established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection. Datamatics does business with global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing.

On a Consolidated basis, your Company achieved revenue from operations of ₹ 1,723.36 crores, increased by 11.2% as compared to ₹ 1,549.89 crores in the previous year.

Consolidated Operational profits were at ₹ 229.26 crores as compared to ₹ 243.98 crores and margin was at 13.3%.

The revenue from operations on a standalone basis is ₹ 710.52

crores, decreased by 3.4% as compared to ₹ 735.35 crores in the previous year.

Standalone Operational profits were at ₹ 40.12 crores as compared to ₹ 91.25 crores and margin was at 5.6%.

## DIVIDEND

The Board of Directors recommend a dividend of ₹ 5/- per equity share i.e. 100% of the face value of ₹ 5/- each for the financial year ended March 31, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting.

In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. The Company shall, accordingly, make the payment of Dividend after deduction of tax at source to those Shareholders whose names appear in the Register of Members as on the Record Date.

The Company has not paid any Interim Dividend during the financial year under review.

## DIVIDEND DISTRIBUTION POLICY

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has formulated a Dividend Distribution Policy which details various considerations based on which the Board may recommend or declare Dividend.

During the financial year under review, there were no amendments in the Dividend Distribution Policy of the Company.

Dividend Distribution Policy of the Company can be accessed on the website of the Company at the weblink: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Dividend-Distribution-Policy.pdf

## TRANSFER TO RESERVES

The Board does not propose to transfer any amount to general reserves and has decided to retain the entire profit for FY 2024-25 in the profit and loss account.

## NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the FY 2024-25.

## TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 125 of the Companies Act 2013, the unclaimed or unpaid (Interim Dividend) for the financial year 2017–2018 was transferred to the Investor Education and Protection Fund (IEPF) on April 26, 2025. Further, in accordance with the same section, the unclaimed or unpaid (Final Dividend) for the financial year 2017–2018 is scheduled to be transferred to the IEPF on September 19, 2025. For more information, please visit: https://www.datamatics.com/about-us/investor-relations/unpaid-unclaimed-dividend

The Shareholders of the Company who have not received or encashed their dividend warrants are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to IEPF.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.mca.gov.in

## ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the FY 2024-25 in terms of Chapter V of the Act.

## SUBSIDIARY COMPANIES

The Company has the following Indian subsidiaries (including the step-down subsidiaries) as on March 31, 2025:

1. Lumina Datamatics Limited
2. Luminad.AI Limited (formerly known as LDR eRetail Limited)
3. Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited)
4. Datamatics Robotics Software Limited
5. Datamatics Information Solutions Limited
6. Datamatics Foundation
7. Dextara Digital Private Limited*
8. Datamatics Cloud Solutions Private Limited**
9. Diacritech Technologies Private Limited***
10. TNQ Tech Private Limited^

*The Company entered into the Share Purchase Agreement, Shareholders Agreement and other agreements ("Definitive Agreements") on April 01, 2024 to acquire 100% of the shareholding of Dextara Digital Private Limited through the purchase of shares from its existing shareholders in one or more tranches over a period of two years in accordance with the terms of Definitive Agreements. Accordingly, on April 01, 2024 the Company has acquired 80% stake in Dextara Digital Private Limited. Further, on June 20, 2025 the Company has acquired balance 20% stake in Dextara Digital Private Limited. Accordingly, it became Wholly Owned Subsidiary of the Company w.e.f. June 20, 2025.

**The Company has acquired the balance 2,300 equity shares (23%) stake in Datamatics Cloud Solutions Private Limited held by CloudGrowth Private Limited. Accordingly, it became a Wholly Owned Subsidiary of the Company w.e.f. May 20, 2024.

***The Board of Directors of Diacritech Technologies Private Limited and Lumina Datamatics Limited, at its meeting held on July 31, 2024, had considered and approved a scheme of amalgamation ("Scheme") pursuant to Sections 233 and other applicable provisions of the Companies Act, 2013 and the rules and/ or regulations made thereunder, providing for

the merger of DiacriTech Technology Private Limited ("DiacriTech"/"Transferor Company") with and into Lumina Datamatics Limited ('Lumina Datamatics'/Transferee Company') and their respective shareholders. Further, Regional Director vide Order dated December 05, 2024 pronounced the Order sanctioning Merger of Diacritech with Lumina Datamatics and a certified copy of the said Order was filed with the Office of the Registrar of Companies, Mumbai on December 26, 2024 ('Effective Date'), and as a result DiacriTech stands amalgamated with Lumina Datamatics.

^Lumina Datamatics Limited entered into the Share Purchase Agreement, Shareholders Agreement and other agreements ("Definitive Agreements") on December 09, 2024 to acquire 100% of the shareholding of TNQ Tech Private Limited through the purchase of shares from its existing shareholders in one or more tranches over a period of two years in accordance with the terms of Definitive Agreements. Accordingly, on December 31, 2024 Lumina Datamatics Limited has acquired 80% stake in TNQ Tech Private Limited and it became subsidiary of Lumina Datamatics Limited.

The Company has the following overseas subsidiaries (including the step-down subsidiaries) as on March 31, 2025:

1. Datamatics Global Services, Inc. (US)
2. Datamatics Robotics Software Inc. (US)
3. Datamatics Infotech Limited (UK)
4. Datamatics Global Services Pty Limited (Australia)
5. Datamatics Global Technologies Limited (Mauritius)*
6. Datamatics Global Technologies AG (Switzerland)
7. Datamatics Global Services FZ-LLC (Dubai)
8. Datamatics Technologies FZ-LLC (UAE)
9. Datamatics Global Services Corp. (Philippines)
10. Datamatics Global Services BV (Netherlands)**
11. Lumina Datamatics Inc. (US)
12. Lumina Datamatics GmbH (Germany)
13. Lumina Datamatics UK Limited
14. Lumina Datamatics Corp (Philippines)
15. Sunrise Setting Limited (UK)
16. Diacritech Inc.
17. RJ Globus, Inc. (US)***
18. Dextara Digital (UK) Private Limited^
19. Dextara Digital (USA) Inc.^*
20. Datamatics Global Services L.L.C-FZ^^

*Datamatics Global Technologies Private Limited (Mauritius) dissolved w.e.f. 02-12-2024.

**Datamatics Global Services B.V. (Netherlands) has been dissolved w.e.f. 14-11-2024.

***RJ Globus Inc has been dissolved w.e.f. 14-11-2024.

^*The Company entered into the Share Purchase Agreement, Shareholders Agreement and other agreements ("Definitive Agreements") on April 01, 2024 to acquire 100% of the shareholding of Dextara Digital Private Limited (and also to indirectly acquire Dextara Digital (UK) Private Limited & Dextara Digital (USA) Inc., wholly owned subsidiaries of Dextara Digital Private Limited) through the purchase of shares from its existing shareholders in one or more tranches over a period of two years in accordance with the terms of Definitive Agreements. As on April 01, 2024 the Company has acquired 80% stake in Dextara Digital Private Limited. Accordingly, Dextara Digital (UK) Private Limited & Dextara Digital (USA) Inc., became step-down subsidiaries of the Company. Further, on June 20, 2025 the Company has acquired balance 20% stake Dextara Digital Private Limited.

^Dextara Digital (UK) Private Limited dissolved w.e.f. 10-09-2024.

^^Datamatics Global Services LLC-FZ (UAE) incorporated as a Wholly owned subsidiary of the Company w.e.f. 15-11-2024.

In accordance with Section 129 (3) of the Act, the statement containing salient features of the financial statements of the subsidiaries in Form AOC-1 is given in the financials section.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company including Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of subsidiaries are available on the website of the Company www.datamatics.com

**Material Subsidiaries**

The Board has adopted a Policy for determining Material Subsidiaries in accordance with the requirements of Regulation 16(1)( ) of the SEBI Listing Regulations. The Policy, as approved bycthe Board, is uploaded on the Company's website and can be accessed at the weblink: https://www.datamatics.com/about-us/investor-relations/corporate-governance in terms of the criteria laid down in the Policy

As per the definition of material subsidiary provided in Regulation 16(1)( ) of the SEBI Listing Regulations, 3 subsidiaries have been identified as 'Material', as per the criteria based on the Company's Consolidated Financial Statements for FY 2024-2025.

The Material Subsidiaries of the Company are identified as (1) Lumina Datamatics Limited (2) Lumina Datamatics Inc. (3) TNQ Tech Private Limited.

## SHARE CAPITAL

As on the date of this Report, the Authorised Share Capital of the Company is ₹ 98,27,50,000/- consisting of 10,53,20,000 equity shares of ₹ 5/- (Rupees Five only) each and 4,56,15,000 Redeemable Preference Shares of ₹ 10/- each (Rupees Ten

only).

During the year under review, your Company has issued and allotted 1,02,359 equity shares having face value of ₹ 5/- each to its eligible employees upon exercise of the vested options granted to the said employees under 'Datamatics Global Service Limited's Performance Based Employee Stock Option Plan 2022.'

As on March 31, 2025, the paid-up share capital of the Company is ₹ 29,55,31,945/- divided into 5,91,06,389 equity shares of ₹ 5/- each fully paid up.

During the year under review, the Company neither issued any shares with differential voting rights nor issued sweat equity shares.

## RECLASSIFICATION OF CERTAIN PROMOTERS/PROMOTER GROUP TO PUBLIC SHAREHOLDERS

The Board of Directors of the Company had received Request Letters dated May 07, 2024 from few members of Promoter/ Promoter Group for reclassification of their shareholding from the existing Promoter Group category to Public Shareholder Category under Regulation 31A of the SEBI Listing Regulations.

The members seeking reclassification (hereafter collectively referred to as the "Outgoing Promoters") and equity shares held by them in the Company is mentioned in the table below and are currently classified as "person belonging to the promoter group" in the Shareholding Pattern of the Company:

| Sr. No. | Name of the Shareholder | No. of Equity Shares held as at date of notice | % Holding |
|---|---|---|---|
| 1 | Mrs. Shubhlakshmi Dani | 17,80,000 | 3.02 |
| 2 | Mrs. Rashmi Yogendra Kanodia | 10,075 | 0.02 |
| 3 | Mrs. Aneesha Aditya Dalmia | 0 | 0 |
| 4 | Mrs. Amrita Vidur Bhogilal | 0 | 0 |
| | **Total** | **17,90,075** | **3.04** |

At their meeting held on May 08, 2024, Board of Directors of the Company analysed the Request Letters received from the Outgoing Promoters and the confirmations therein as per the provisions of Regulation 31A of the SEBI Listing Regulations. Board of Directors also considered Company's confirmations in this matter and the impact of the proposed reclassification. Upon perusal of the above, Board of Directors of the Company approved the reclassification requests of the Outgoing Promoters and Shareholders subsequently approved the reclassification at the Annual General Meeting held on August 01, 2024. However, the reclassification application was later withdrawn in compliance with directives issued by BSE Limited and the National Stock Exchange of India Limited.

## EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has one Employee Stock Option Scheme in force, namely, "Datamatics Global Service Limited's Performance Based Employee Stock Option Plan 2022 ("PSOP 2022")."

PSOP 2022 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("ESOP Regulations"), as amended from time to time.

The disclosures in compliance with Section 62 of the Act read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and ESOP Regulations is available on the website of the Company at https://www.datamatics.com/about-us/investor-relations/financials

The Certificate from Mr. Tushar Shridharani, Secretarial Auditor of the Company as required under ESOP Regulations confirming that the Company's PSOP 2022 has been implemented in accordance with the ESOP Regulations and resolutions passed by the members of the Company, is provided as **"Annexure C"** to this Report.

## BOARD, COMMITTEES OF THE BOARD & KEY MANAGERIAL PERSONNEL

### BOARD

The members of the Company's Board of Directors are eminent persons of proven competence and integrity. Besides their experience, strong financial acumen and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation. In terms of the requirements of SEBI Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses for effective functioning, which are detailed in the Corporate Governance Report.

As on the date of this Report, the Board of Directors comprises of 8 Directors, out of which 5 are Independent Directors. The composition of the Board complies with the requirements prescribed in the SEBI Listing Regulations.

### Retirement by Rotation

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rahul Kanodia (DIN: 00075801) Whole-time Director, retires by rotation at the ensuing Annual General Meeting ("AGM") and being eligible offers himself for re-appointment.

### Particulars of changes to the Board Appointment/ Re-appointment

There were the following appointments/re-appointments of Directors on the Board of the Company during FY 2024-25:

a. Appointment of Mr. Himanshu Verma (DIN:07832076) as an Independent Director of the Company for the first term of 2 years with effect from November 05, 2024 to November 04, 2026 (both days inclusive).

b. Appointment of Dr. Avnish Kshatriya (DIN:10828173) as an Independent Director of the Company for the first term of 2 years with effect from November 05, 2024 to November 04, 2026 (both days inclusive).

c. Appointment of Mrs. Kanika Mittal (DIN: 10859952) as an Independent Director of the Company for the first term of 2 years with effect from September 22, 2024 to September 21, 2026. (both days inclusive).

During the year under review, Mr. Dilip Dandekar (DIN: 00846901), Independent Director had retired from the Board of the Company on account of completion of second term of five consecutive years.

Further, Dr. Lalit S. Kanodia (DIN: 00005080) was re-appointed as Chairman & Whole Time Director of the Company for a term of 5 years with effect from May 15, 2025 to May 14, 2030 (both days inclusive).

Brief particulars and expertise of directors seeking appointment/re-appointment together with their other directorships and committee memberships have been given in the annexure to the Notice of the 37th AGM of the Company in accordance with the requirements of the SEBI Listing Regulations and Secretarial Standards.

**Key Managerial Personnel (KMP)**

As on March 31, 2025, the following persons have been designated as the Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Dr. Lalit Kanodia, Chairman and Whole-time Director;
- Mr. Rahul Kanodia, Whole-time Director designated as Vice Chairman and CEO;
- Ms. Divya Kumat, President, Chief Legal Officer & Company Secretary;
- Mr. Ankush Akar, Senior Vice President & Chief Financial Officer.

**Particulars of changes in the KMP's**

- Mr. Sandeep Mantri resigned as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. August 09, 2024.
- Mr. Ankush Akar was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. November 05, 2024.

**Declaration by Independent Directors**

Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have provided a declaration to the Board of Directors that they meet the criteria of Independence as prescribed in the Companies Act, 2013 and the SEBI Listing Regulations, and are not aware of any situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties as an Independent Director with an objective independent judgement and without any external influence.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfill their duties as Independent Directors.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by the Ministry of Corporate Affairs ("MCA"), Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs ('IICA') and will appear for the online proficiency test of IICA, if applicable within the prescribed timelines as set under Rule 6(4) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Based on the confirmation / disclosures received from the Directors, the following Non-Executive Directors are Independent as on March 31, 2025:

1. Mr. Vinay Aggarwal
2. Mrs. Mona Bhide
3. Mrs. Kanika Mittal
4. Mr. Himanshu Verma
5. Dr. Avnish Kshatriya

The terms and conditions of appointment of Independent Directors are disclosed on the website of the Company at https://www.datamatics.com/about-us/investor-relations/corporate-governance

## MEETINGS OF THE BOARD

During the financial year, five meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report of the Company, which forms part of this Report. The maximum interval between consecutive two meetings did not exceed 120 days as prescribed under the Act.

## BOARD AND COMMITTEE EVALUATION

The Companies Act, 2013 and SEBI Listing Regulations contains broad provisions on Board Evaluation i.e. evaluation of the performance of (i) the Board as a whole, (ii) individual Directors (including Independent Directors and Chairperson) and (iii) various Committees of the Board.

Pursuant to the said provisions, the Board has carried out the annual performance evaluation of the entire Board, its Committees and all the Directors based on the parameters specified in the Report of Corporate Governance.

A separate meeting of Independent Directors was held to discuss the performance of Non-Independent Directors, Board as a whole and the Chairman after considering the views of Executive Directors and Non-Executive Directors.

**Company's policy on Director's appointment and remuneration:**

The Nomination and Remuneration Committee had laid down criteria for determining Directors Qualification, Attributes and Independence of a Director, remuneration of Directors, Key Managerial Personnel and other employees and criteria for evaluation of Directors, Chairperson, Non-Executive Directors and Board and the evaluation process of the same. The policy may be accessed on the Company's website at below link

https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Nomination-and-Remuneration-Policy.pdf

## FUTURE GROWTH STRATEGY

As market opportunities expand, Datamatics remains committed to fostering innovation and deepening customer engagement. By partnering closely with clients, Datamatics aims to support them in their journey to go 'Deep in Digital' and help them navigate the next phase of growth.

- **AI-First Approach.** Artificial intelligence is a key area of focus for Datamatics. The company has set up a Center of Excellence to support customers in exploring and scaling AI-led initiatives. Our approach is centered on building practical, use case-driven AI solutions that can bring efficiency and value to business operations.
- **Strengthening Hyperscaler Capabilities.** Datamatics is investing in building competencies across major hyperscaler platforms such as Microsoft, Google, Salesforce. The acquisition of Dextara Digital, a Salesforce-focused company, is in line with this strategy and enhances our ability to serve a growing customer base in this ecosystem.
- **Focus on the US, European markets.** The US and Europe continue to be key markets for Datamatics. With established regional teams and focused go-to-market initiatives, the company aims to further strengthen its presence and deepen customer relationships in these regions.
- **Industry-Focused Solutions.** Datamatics is aligning its solutions to better serve industries such as Banking, Financial Services, Insurance (BFSI), Manufacturing, and Logistics. By combining domain knowledge with technology expertise, we are helping organizations in these sectors address specific business challenges and improve operational efficiency.
- **Talent Development and Innovation.** To support future growth, Datamatics will continue to invest in people, processes, and technology. This includes upskilling programs, expanding global talent, and enhancing digital capabilities to meet evolving customer needs. The company remains focused on delivering long-term value through innovation and strong customer partnerships.

## KEY BUSINESS DRIVERS FOR DATAMATICS IN FY 2024-25

- **AI Innovations and Strategic Collaborations:** Looking ahead to FY26, Datamatics is excited by the transformative potential of artificial intelligence. We have collaborated with global technology leaders like Microsoft and Google to build small language models and copilots tailored for process automation, empowering enterprises to accelerate their digital transformation journeys. We are also proud to be among the world's first companies to achieve ISO 42001:2023 certification for Artificial Intelligence Management Systems. We will continue to innovate in the AI space and currently working on the development of intelligent AI Agents designed to deliver contextual and autonomous support across business functions.
- **Deepening Customer Relationships:** With a diverse customer base spanning multiple industries, including several Fortune 500 companies, Datamatics is focused on strengthening existing relationships and expanding within key accounts. Our integrated sales and marketing approach is driving targeted account management, cross-selling, and upselling to unlock greater value for our clients.
- **Strengthening Our Global Leadership:** Our leadership bench continues to grow stronger with the addition of seasoned professionals who bring deep expertise in digital transformation. We have also enhanced our mid-management and regional sales teams in the USA and UK to better support global growth and execution excellence. We have augmented our board with the induction of Dr. Avnish Kshatriya, Mrs. Kanika Mittal, and Mr. Himanshu Verma. We are confident that their extensive industry expertise will contribute significantly to our continued success.
- **Advancing Our Products & Platforms:** Datamatics remains committed to building and evolving proprietary digital technology solutions. Our flagship Intelligent Automation Platform (IAP) integrates TruBot (RPA), TruCap+ (IDP), TruDiscovery (AI content assistant) and AI/ML models to automate a wide range of business tasks, including the processing of unstructured and semi-structured data. Additionally, FINATO is enabling finance transformation with AI, while TruBI empowers users with advanced business intelligence and data visualization .

  We've also embedded Generative AI into our automation suite, which is now live with more than 30 customers. Our products—TruBot, TruCap+, FINATO, and TruBI—are available on Microsoft Azure Marketplace, expanding their accessibility to a broader global audience.
- **Expanding Our Global Footprint:** Datamatics is accelerating its brand presence across the US and Europe through strategic marketing investments. In FY25, we amplified our visibility by participating in marquee events, hosting focused customer engagements, and running high-impact digital campaigns. We also celebrated the New Year with a memorable event for our customers in Mumbai, strengthening relationships and reinforcing our commitment to customer delight.

## INTEGRATION OF AI INTO OUR OPERATIONS, SERVICES & PRODUCTS:

- Datamatics has continued to demonstrate its commitment to innovation and operational excellence within the realm of Digital Operations, specifically focusing on our Finance & Accounting (F&A) practice. This report outlines our strategic initiatives, highlights significant milestones, and presents future growth strategies to secure our market leadership position.

- Our strategic initiatives are rooted in an AI-first approach, reflecting significant investments in artificial intelligence, particularly within the Procure-to-Pay (P2P) and Order-to-Cash (O2C) process areas. The F&A - FINATO platform distinguishes itself with robust capabilities, leveraging advanced AI-driven analytics to automate routine tasks, enhance decision-making accuracy, and provide real-time insights. The autonomous finance platform reduces manual intervention, mitigates errors, and ensures seamless financial workflows, resulting in improved compliance, optimized cash flow, and significant cost savings for our clients. Consequently, FINATO solidifies its role as a leader in AI-enabled F&A solutions.
- **AI-driven Collections:** The Collections AI prioritizes worklists and incorporates a BOT calling agent, resulting in a 50-70% increase in productivity within the collection process. This technology ensures that 100% of calls are effective, providing complete visibility into customer interactions and transforming each conversation into actionable insights.
- **Dynamic Credit Assessment:** Our runtime dynamic credit assessment capabilities significantly reduce credit-related risks by up to 90%. These capabilities leverage AI-generated credit scores and integrate in real-time with financial data sources and credit rating agencies such as S&P, Fitch, and D&B.
- The potential for our O2C solutions in North America and Europe is vast, with an estimated market size of USD 9.2 billion. We focus on leveraging our partnership with Google to enhance our technological offerings in these regions.
- Datamatics sets itself apart by offering a platform that efficiently manages end-to-end F&A processes, incorporating advanced features like AI-driven analytics. This approach reduces the total requirement for working capital loans and improves our customers' cash flow.

  Datamatics' F&A practice has been widely recognized for its excellence:

  - **Gartner Magic Quadrant**: Positioned within this prestigious quadrant.
  - **IDC**: Rated as a major player in "Worldwide Enterprise Analytics and AI Business Process Services for Finance and Accounting, 2024"
  - **Everest and ISG**: Recognized as a product challenger and Rising Star in F&A category.

As we move forward, our strategic focus on AI and digital transformation will continue to drive growth and innovation within Datamatics' Finance & Accounting practice. We are poised to deliver enhanced value to our Customers and solidify our market leadership in the future.

1. Integrating AI into our existing operations right from survey generation to data processing and reporting.
   a. Patent filing for predictive adaption of surveys based on respondent's fatigue ensuring better participation and quality of response
   b. Analysing Survey based Open-ended text response and reporting using Gen-AI
2. Datamatics IP for RnA
   a. Survey BonsAI – Generating Survey Links from template free questionnaires. Save 60-80% time in generating survey links
3. Industry visibility
   a. Associations – MRSI, ESOMAR, MSPA
   b. Awards – 2 awards at MRSI Golden Key awards in the two most contested categories:
      i. Most Humane Company (2025)
      ii. Best Use of Technology (2025)

## PATENT

Datamatics has been granted a patent for its AI-powered Intelligent Document Processing software TruCap+ i.e. **'SYSTEM AND METHOD OF AUTOMATED DOCUMENT PROCESSING FOR STRUCTURED, SEMI-STRUCTURED AND UNSTRUCTURED DOCUMENTS'**.

Datamatics' Intelligent Document Processing (IDP) journey began nearly a decade ago. Over the years, the team has diligently integrated new technologies and features, establishing it as a leading solution in the IDP space – TruCap+.

Datamatics TruCap+ automates data extraction from complex structured, semi-structured and unstructured documents. With AI at the core, it enables template-free approach, delivers a greater straight-through processing (STP) with a high accuracy. TruCap+ offers an intuitive UI to deliver business users an efficiency driven solution. Its cloud-based architecture allows TruCap+ to scale on demand while meeting enterprise-grade standards for security, reliability, and integration.

Recently Datamatics further enhanced TruCap+ with GenAI capabilities. It enables customers to leverage the power of GenAI for processing complex and unstructured documents such as legal documents, financial statements, medical images, drawings, graphs, emails, etc. Additionally, it allows customers to query and analyze extracted data using natural language querying feature.

## QUALITY

Quality is the foundation on which the Datamatics' processes are built. It is an non-negotiable element of the way a process, service and product is conceived, designed and delivered end to end. A relentless focus on Customer delight, continuous process improvements and lean and efficient processes have been the hallmarks of the company for years. This is what provides us an edge over our competitors, far and wide. A look at the average duration a customer has been

happily associated with Datamatics is an eloquent testimony to our untiring commitment to quality. Quality at Datamatics is a legacy that is being ably carried forward by the present team as well. The industry has also been recognizing the company's performance. This year too, your company and its personnel featured prominently at various platforms by winning prestigious awards.

Your Company is the first and the only I.T. Company to have won the "International Asia Pacific Award" for Quality in services sector in the year 2007. The Award was won against competition from hundreds of companies from 38 countries spread across the world, including the US, Japan, Australia, New Zealand, Russia, Canada, China, Israel, South Korea, Peru and Mexico. Your Company also won the prestigious "IMC IT Award for Quality" in January 2014. We have won the Global Quality Challenge award of one of the fortune 100 organizations for the ninth time.

Further significant initiatives of the Company towards quality are:

**1) Certifications:**

The Company's quality management systems (QMS) that forms the backbone of all the processes and the way day-to-day operations are carried out is a very comprehensive and robust standard that draws from a host of international standards and benchmarks. This includes ISO 9001:2015, SEI CMMI, ITIL, Agile, ISO 20000 and so on. Your Company has been recommended assessment at the highest maturity level, Level 5 for CMMI Ver 2.0 SVC model. This covers almost all the locations and services that we cater to. The QMS has also been successfully assessed and certified for ISO 9001:2015. During all the surveillance periodic assessment audits, there has been no major non-conformity observed. All the new centers that we added in the financial year have also been successfully assessed and certified to the above international standards. Keeping in line with the focus on Artificial Intelligence, we are in the advanced stages of getting our Artificial Intelligence Management Systems (AIMS) to ISO 42001 standard. We were among the first few organizations in the world to get this certification.

In alignment with our environmental and sustainability commitments, we have achieved accreditation for our management systems under 14001, the internationally recognized standard for Environmental Management Systems. Additionally, we have received certification under ISO 45001, the global standard for Occupational Health and Safety Management Systems (OHSMS).

As you are aware, with the growing complexity of the digital economy the threat on the information security and data also increases in terms of complexity and impact. Your company is fully aware of this challenge and we constantly keep upgrading our information security management systems (ISMS). Our operations and ISMS have been successfully assessed and are compliant to ISO 27001:2013, SSAE 16 SOC 1 and SOC2 and HIPAA requirements. As you would be aware, these standards are extremely important for Financial, Insurance and Healthcare industries. The Organization is in the process of upgrading ISO27001:2013 to the latest 2022 version. The Livonia and Philipines operations have also been successfully assessed and certified to PCI-DSS requirements. The IPR products, TruCap+ and TruBot have also been successfully assessed for SOC2+ requirements. The company got certified to the requirements of CyberEssentials (CE) and CyberEssentials Plus (CE+). CE and CE+ are UK Government-backed certification scheme that helps keep an organisation's and your customers' data safe from cyber attacks. It provides a more comprehensive demonstration of an organization's security controls against common cyber threats. These certifications go along way in establishing credentials of our cyber security preparedness especially for the European zone.

Our commitment to ensure a robust information security management system for our customers has been bolstered by these certifications. We have implemented Security Information and Event Management (SIEM) solution as well which will further strengthen the Information security management. During the COVID 19 lockdown and remote working methodology, there has been a palpable increase in the threat to information and data security. Pre-empting such threats we have secured our networks further, addressed end point vulnerabilities and implemented mechanisms and tools to address advanced persistent threats (APTs) from all kind of malware attacks. The company recently implemented EDR (End point Detection and Response) and MDR (Manage Detection and Response) solutions to further enhance our preparedness to any malware threats. We also implemented (MFA) Multiple Factor Authentication solutions to further enhance access and security controls around sensitive data and information being processed by the company. Vulnerability and penetration tests (VA/PT) are carried out regularly through internal as well as external agencies to make sure that our networks and servers are robust to any malicious attacks. We have tied up with an Industry Leader in the space of Cybersecurity management systems Upguard, to monitor and manage our security robustness. We are proud to share that the current score of 843 / 950 and a rating of A is well above the average score of 668 for the industry. There is an increased focus on employee awareness around information security as well for proactive and preventive measures to thwart any malicious attack. There is a conscious thrust on risk management as an organization strategy and the risks and mitigation plans are reviewed regularly at all pertinent levels.

A lot of thrust has also been put in enhancing the overall project management skills of our project managers through formal PMP certification from PMI, USA.

## GDPR REGULATIONS AND DATA PRIVACY ACT

As you would be aware, General Data Protection Regulations (GDPR), the most important regulation around data privacy in the European Union region came into force a couple of years back. All our contracts with the customers in the EU region have been revised to incorporate the requirements of GDPR. Our processes have been further strengthened around the GDPR requirements. A dedicated Data Protection Officer (DPO) has been appointed to address issues, if any, raised around GDPR compliance. All the relevant employees and

management have been trained on GDPR principles and requirements. GDPR awareness is an integral part of the employee induction program.

We are also gearing our processes to address all the requirements of the Data Privacy Act of India. We plan to get assessed and certified to Data Privacy standard, ISO 27701.

**2) Customer Satisfaction Tracking:**

As you're aware, your Company conducts customer satisfaction surveys at the end of every major milestone to assess customer's perception of our services. The wholly automated survey asks the customers their feedback on a range of parameters that measure their near and long term perception about the Company.

We feel proud to share with you that we continue a stellar performance on this count. Your company scored 5.3 on overall satisfaction rating on a scale of 1-6, 1 being the lowest and 6 being the highest. Another highlight of this survey has been that 85% of the respondents have rated us in the top 2 boxes of the rating i.e. extremely satisfied and Delighted. 64 customers have rated us as delighted on all the parameters. 61% of respondents expressed "Insist " and "Prefer" to work with Datamatics on Quality of Engagement questionnaire. We believe that in the modern environment Customer Experience i.e. the impression that our customers make during their interaction with us, is extremely critical. Customer Experience, apart from the feedback on the hard deliverables, is an integral part of these surveys. We are glad to share that the results are extremely positive on this front.

Apart from this, the more frequent and real time Customer Feedback Capture mechanism that captures feedback through other formal and informal channels also reports an improving trend in the customer sentiment towards our processes and performance.

**3) Continuous Improvement - Lean Six Sigma:**

The Company has a mature and well-entrenched continuous improvement program. This program is based on the principles of Lean, Six Sigma and Kaizen. The program focuses on making our processes more efficient, productive, accurate and cost effective. The program continues to deliver significant benefits to the organization with improvements in productivity, efficiency, accuracy and customer satisfaction. Overall 493 Lean Six Sigma projects and 2135 Kaizens were successfully completed since 2007.

The Company has about 30 Six Sigma Green Belt and 60 Six Sigma White Belt certified professionals along with 6 Six Sigma Black Belt and 1 Six Sigma Master Black Belt certified professionals.

## HUMAN RESOURCE MANAGEMENT

At Datamatics, the journey to build a diverse workforce is integral to our HR philosophy. We are dedicated to fostering an engaging and inclusive workplace that attracts, retains, nurtures, and empowers talent to reach their full potential. As of March 31, 2025, Datamatics employs 15,660 people worldwide.

Datamatics continues to enthuse talent with high-impact roles, competitive and performance-driven pay with an emphasis on long-term incentives, a wealth of learning opportunities, a commitment to enhancing diversity, equity & inclusion, an employee-centric climate, well-being-focused infrastructure, and support that promotes fellowship and commitment amongst employees.

Our Global Annual Climate Survey was conducted with 86% participation, with the Dextara Datamatics team joining in for the first time with a customized survey. Datamaticians was recognized as an 'Employee Friendly' organization for the fifth year in a row, and positive strides continue to be observed in 'Total Rewards'. Our 'AI-first' mindset strategy has penetrated further into the minds of Datamaticians with awareness of Employee well-being and mental health initiatives.

Our consistent efforts were recognized on diverse platforms globally, enhancing our employer brand and attracting talent:

- **In India,**
  - Datamatics won the prestigious UN Women's India WEPs award in Transparency & Reporting.
  - Recognized as Most Preferred Workplaces in IT and ITES for 2024-25, by Marksmen Daily.
  - Won the 'Most Humane Organization Award' by the Market Research Society of India (MRSI) at the Golden Key Awards.
  - Conferred with the "Maharashtra Best Employer Brand Awards 2024", third time in a row.
- **In the Philippines,**
  - Healthcare Information Management Association of the Philippines (HIMAP) – Pamayanan Award for Community Development.

## TALENT ACQUISITION:

FY 2024-25 witnessed a slowdown in the talent market compared to FY 23-24; however, a notable trend of candidates holding offers remains. There is a reduction in the hiring numbers as compared to FY 2023-24 due to the market slowdown. Most of the competitors equally witnessed a decrease in the IT hiring numbers. The Talent Acquisition (TA) Team underwent multiple AI-ChatGPT training programs and has effectively used AI-ChatGPT for market research, competitor mapping, JD creation, and search strings. The TA team has effectively secured joining numbers, met SLAs, and maintained a good offer-to-joining ratio.

Hiring gig workers remains constant compared to the previous year. The US market is witnessing uncertainty due to changing global circumstances. The team created business feasibility reports for various countries, evaluating key factors such as educational infrastructure, talent availability, wage competitiveness, and competitor presence.

The team delivered on the strategies adopted and planned initiatives to meet the defined goals. On Sourcing, the team continued to prioritize connecting with maximum candidates

through various sourcing channels, both traditional and emerging. Mass interview drives were conducted as needed by the businesses. The candidate engagement process was effectively executed.

New background verification partners were introduced for India, the Middle East, and the UK/EU. The team has regularly conducted desk research related to Datamatics offerings and market intelligence regarding competitors for all businesses. Regular engagement was conducted with the business teams to understand the pulse of the business. The year also witnessed the hiring and onboarding of senior strategic hires. The team focused firmly on cost-saving initiatives by prioritizing direct hiring and minimizing the use of vendors for key and strategic positions. The team effectively used cost-effective hiring models.

The team has stayed ahead of the curve with eminent industry practices relevant for AI-powered resume sourcing, assessments, interviewing, background verification, and candidate engagement. Innovation has been the guiding principle towards relentless improvement, and the team has employed avant-garde strategies like brand-driven job posts, video interviewing, passive candidate engagement, research, social media usage, industry intelligence, and effective referral programs.

### LEARNING & DEVELOPMENT:

Empowering Growth and Enabling Excellence. At Datamatics, our commitment to nurturing a global learning ecosystem continues to thrive, thanks to the steadfast support of our learning Mascot, Datamatics DAT (Develop–Aspire–Transform). Through close collaboration with our Lines of Business (LOBs), DAT drives learning excellence and innovation, ensuring our workforce remains ahead of the curve in technological capabilities and industry trends.

**Key Learning & Development Initiatives:**

- **AI First - Use Case Competition:** The Corporate L&D team launched the AI First: Use Case Competition in line with our focus on continuous learning and innovation. Employees who upskilled in AI, Machine Learning (ML), and ChatGPT Enterprise Modernization through L&D programs showcased real-world applications of their learnings. The competition covered Digital Operations and Digital Experience sectors, with 27+ use cases evaluated.
- **AI Learning Spectrum:** A comprehensive AI learning initiative offering 90+ complimentary courses from prestigious institutions. This initiative catered to all skill levels, with 767 unique employees completing 7,272 courses, dedicating 27,200 person-hours to AI learning.
- **Tech#Talks:** Sharpening Minds, Powering Innovation: Designed to deepen technical and AI expertise, this series received an overwhelming response. Over 10 sessions were conducted, with 2,053 participants actively engaging in insightful discussions and knowledge sharing.
- **CURE Initiative: Cross-Skilling, Upskilling, Reskilling, Elevated Skilling:** A strategic learning initiative co-led with business stakeholders, aimed at building a future-ready workforce. The inaugural session on Agentic AI garnered significant interest and participation. The specialized technical trainings we continued to deliver niche and next-gen skills training aligned with business needs are as follows:
  - For Developers: OutSystems, React Native, Docker, AWS
  - For Testers: JMeter, ADO, Playwright
  - For Project Managers: Project Management, Fixed Price Projects
  - Cross-Functional: UIPath, Power Automate, TruBot

  These programs ensure our teams remain equipped with future-ready and industry-relevant capabilities.
- **Leadership Talk V3.0:** A motivational leadership series designed to inspire and equip employees with actionable strategies. Over 1,379 employees from various global locations participated in this engaging initiative.
- **STEM Program Intervention (Step Towards Enhancing Me):** A capability-building program for Junior Management (JM) focusing on Brand Ambassadorship@Datamatics was planned and executed successfully across multiple locations.
- **Microsoft ESI: AOAI Skill-Building:** In collaboration with business units, employees were trained and certified in high-demand Microsoft AI programs:
  - DP 600 – Fabric Analytics Engineer
  - AI 102 – Azure AI Solution Design
  - DP 203 – Azure Data Engineer Associate
- **Sales Enablement Sessions:** Curated in partnership with the Global Sales Head, this series focused on strengthening knowledge of DGSL offerings, with an emphasis on practical application and ongoing learning for both sales and inside sales teams.
- **Fit to Lead Bootcamp:** A six-month supervisory development program focused on building core leadership competencies.
- **Get Set Grow:** A learning intervention for developing managerial skills for Team Leaders and Emerging Managers.
- **English Bytes:** This focused communication program covers grammar, oral/written communication, and business writing. Many employees benefit from this program and have enhanced their workplace communication skills through this initiative.
- **Campus to Corporate:** A classroom-based onboarding and transition program tailored for fresh graduates, requested by the FAS business.
- **Harnessing the Power of Storytelling:** In Mumbai and Nashik, this session equipped 33 employees with

storytelling techniques to enhance leadership presence, communication, and engagement.

- **Trainer Felicitation:** Recognized and celebrated 56 internal facilitators and SMEs for their invaluable contributions to cultivating a strong learning culture across the organization.

**Digital Learning & Compliance Achievements:**

- **Elevate LMS Expansion:** Our Learning Management System, Elevate, now houses 220+ learning modules, covering cutting-edge technologies and trending domains.
- **Partnerships & Certifications:** Strengthened collaborations with Microsoft and other industry leaders have enabled more employees to gain certifications and upgrade critical skillsets.
- **Compliance & Audit Excellence**
  - Successfully completed ISO 9001:2015 PA2 Audits and received ISO 42001:2023 Certification (AI Management Systems)—placing Datamatics among a select few globally to attain this recognition.
  - ISMS STQC Surveillance Audits and IQA for HR (L&D) were completed with zero non-conformities, reaffirming our commitment to quality and governance.

**Impact Snapshot:**

- The overall learning effort by employees increased by 6%, as reflected in the rise in total learning hours, emphasising our dedication to continuous employee development.
- We recorded 4,56,450 person-hours of learning (equivalent to 57,056 training days), averaging 8.9 days per employee.

Our learning initiatives achieved an average feedback rating of **4.2/5**, reflecting our programs' high quality and relevance.

## TALENT MANAGEMENT:

Throughout the year, the HR Centre of Excellence focused on assessing and developing the capabilities of identified Key Talent, maintaining a performance-driven and appreciation-focused Culture, celebrating Diversity, Equity, and Inclusion (DEI) in the workplace, Employer Branding, socially conscious initiatives, and leveraging technology (including creating in-house modules/ automation and GenAI capabilities).

- **Maintaining a performance-driven culture focused on professional development:**
  - As the next step in the Senior Leadership Talent Development Program (SLTDP), select leaders also underwent an Executive Coaching journey to hone their skills further with a pre- and post-journey developmental evaluation.
  - Continued competency-based focus with key talent across functions undergoing cohort-based Assessment/ Development Centers, followed by 1-1 Coach-aided reflection sessions.
  - With due process rigor followed in the Promotion Board process, 96% of key talent got promoted to the next grade at a mid-senior level.
  - The Datamatics Mentoring Program (DMP) third season launched as the Support Squad for identified Mentees.
  - Our Assessment partner-based online platform helped identify, assess, develop, and promote talent across the employee life cycle.
- Through our online peer-to-peer recognition platform, **'Appreciate with Badges'**, globally, more than 3500 unique Datamaticians were appreciated with 10,000+ badges.
- **DEI:**
  - **The fifth anniversary milestone of the Datamatics Diversity Charter (DDC)** was celebrated globally, with our CEO sharing his views on the strides made.
  - **'HE for SHE'**, a global virtual panel discussion, featured a compelling keynote address by our esteemed Chairman, Dr. Lalit Kanodia, four leaders from various geographies as panellists, and the CHRO as the moderator. The session, focused on the crucial role of male allies in helping women thrive in their careers, was attended by 1400+ Datamaticians.
  - Launched 'Datamatics Women in Tech', where we highlight inspiring women Datamaticians in tech/tech-enabled roles who share their career journey with us as in-house role models.
  - 'Coffee, Cakes and Candid Chats', conducted by the CHRO in the US and Nashik offices, encourages DEI principles in the workplace.
  - **Focused (Wo)Mentoring sessions** conducted with international speakers, with 770+ unique women & allies joining the sessions during the year in a hybrid setup.
  - **Our continued DEI efforts have been recognized globally** - Our Management team featured on the International Women's Day website as part of this year's #AccelerateAction campaign.
- **The Datamatics Fellowship Program** pilot was launched in Puducherry with Tagore Government College of Arts & Science, aligned with the talent needs of the Digital Operations business team.
- **Leveraging Technology & in-house expertise:**
  - An in-house multi-rater feedback module was created with automated reports.
  - GenAI-powered analysis/ enhancements undertaken for applicable initiatives.

All efforts were aligned with a cost-conscious focus, enhanced employee experience, and improved productivity (in terms of efforts and time) in consultation with our expert business team.

- 'Mind Matters' campaign aligned with 'Datamatics Wheel of Wellbeing', shared credible information and resources, and destigmatized conversations.
- The team ensured strategic positive visibility and increased Datamatics' social presence across all existing channels, covering themes like DEI, CSR, and comprehensive Employee Wellbeing.

## CORPORATE HR:

The role of the HR function has undergone significant evolution to adapt to the changing needs of an agile organization. Here are the highlights of the key initiatives undertaken during the year:

- Datamatics strengthened its commitments to the Apprenticeship Program. BOAT and NAPS programs promote basic and hands-on practical training at the workplace. In Maharashtra, we transitioned from the Employment Promotion Programme (EPP) to the newly introduced Chief Minister Apprenticeship Promotion Scheme (CMAPS). As of March 31, 2025, the company had 1074 youth apprentices trained across the in-demand industry skill sets. HR was pivotal in enabling an engaging environment to support the Blended (Work from Office, Work from Home, Work from Client Location, and Hybrid) workforce arrangement. Various surveys during the year enabled the functions to make appropriate people decisions in line with the pulse of the employees.
- The 30-60-90-day program, i.e., New Entrant Observation (NEO), continues to be a platform to understand and proactively address the new joiner's issues.
- Datamatics acquired Dextara, and the HR team extended full support to the Dextara team during the year.
- The focus and attention on Mental Health continued throughout the year, and eminent experts organized various talks.
- Our commitment to the Six Dimensions of Employee Wellbeing was further strengthened with the Launch of free Online Doctor consultation (24*7) through partnership with NIZ Care.
- The HR function continues to successfully resolve employees' queries by leveraging Ask HR's digital platform and online ticketing system.
- Monthly engagement activities were organized across locations through the HRBPs. The focus for the year was Financial and Health awareness among the employees.
- HRBPs had more than 13,000 unique one-to-one employee connect sessions during the year.
- Reward & Recognition (R&R) programs and connect programs like Euphoria continue to be leveraged for employee engagement and appreciation.

**US and Overseas HR Operations:**

The US HR team remains a strategic business partner for all business lines while maintaining compliance with all applicable US laws.

The US team continues to deliver a significant chunk of the business, specifically in our Tax area, CBLE (PSI) project, and GE Haer project. The USHR team supports talent acquisition, onboarding, payroll and benefits, retention, and annual US audits. Under compliance, policies were reviewed, and improvements were implemented for more cost-effective yet employee-friendly vacation and sick leave payouts. USHR supports all project-specific groups with compensation guidelines to improve billable rates and ensure better profit margins. USHR continues to operate in a hybrid workforce model, working three days a week in the office.

**Philippines Human Resource Operations:**

**Strategic HR Execution & Employee Value Proposition-** Our continued commitment to the Employee Value Proposition has led to significant employee experience and retention outcome, demonstrating tangible results from our refined onboarding, employee lifecycle, and retention strategies. Engagement programs, policy enhancements, and continued alignment with the employee well-being initiatives drove these improvements.

**Cost Optimization & Recruitment Efficiency -** We achieved notable cost efficiency this year:

- 30% savings in employee engagement expenses without compromising quality.
- Cost per hire reduced by more than 70% with all positions, including volume roles, sourced internally.
- 100% on-time hiring for all ramps and backfills, including expansion at the Cebu site.

**HR Process & Policy Development-** To improve functional effectiveness, the following enhancements were implemented:

- **Policy Updates:** Leave of Absence, Exit Interview, Performance Improvement Plan, Meals & Transportation, Skills Allowance.
- **System Enhancements:** Upgraded Performance Appraisal tool and centralized HR FAQs.

These initiatives streamlined operations, improved compliance, and enhanced employee experience.

**Organizational Effectiveness & Engagement–** The 2024 Climate Survey's strong results reflected our focus on employee engagement and workplace culture. The scores reflected a healthy and engaged workforce, with employees displaying growing loyalty, satisfaction, and pride in being part of the organization. Continuous programs such as the 'We Hear You' initiative, classroom visits, FGDs, ESAT surveys, and governance calls ensured regular feedback loops and responsive HR action.

**Learning & Development Initiatives -** We delivered high-impact programs through the FutureScape Learning Series, with Fit to Lead continuing to build leadership capacity across levels. The L&D strategy remains focused on skill-building and career growth.

**Strategic Events & Talent Pipeline Development -** We actively participated in key events and partnerships like:

- The 1st India-Philippines Job Fair, shortlisting hundreds of candidates.
- AI Innovation forums with the Indian Embassy.
- Collaborated with 20+ universities to support graduate career transitions.

The HR achievements in FY 2024–2025 reflect strategic focus, operational agility, and a deep commitment to employee and community growth. The team continues to strengthen Datamatics' employer position as a people-first organization delivering excellence on all fronts.

## CORPORATE SOCIAL RESPONSIBILITY:

Datamatics continues to extend its commitment to corporate citizenship aligned with the United Nations Sustainable Development Goals (UNSDGs) through meaningful CSR activities that impact both individuals and communities in India and the Philippines. We stayed true to our emphasis on environment and employability, with an overarching focus on empowering marginalized groups with employee participation.

- **In India:**
  - DATAMATICS NASHIK STANDS WITH OUR SOLDIERS ON ARMED FORCES FLAG DAY: Datamatics Nashik was proud to associate with Zilla Sainik Welfare Office in December 2024, like the past years. HR team met Assistant Commissioner, District Skill Development, Employment & Entrepreneurship Guidance Centre, Nashik, who mobilise funds for the Armed Forces Flag Day Fund for our soldiers. Since 1949, 7th December has been observed as the Armed Forces Flag Day throughout the country to honour the martyrs and the men in uniform who valiantly fought on our borders to safeguard the country. Our humble contribution plays a small part in rehabilitation of battle casualties, welfare of serving personnel and their families and resettlement and welfare of veterans and their families.
  - **Enabling Employability in Tier 3 Cities**—We continue to support employment opportunities in Tier 3 cities in India, including flexible working options, especially for women and people with disabilities (PwD).
  - **Sponsoring Education for students:**
    - **Dakshana Foundation** - Focusing on poverty alleviation through education by identifying brilliant but impoverished teenagers and providing intensive coaching for 1-2 years for the IIT and medical entrance exams.
    - **Tagore Govt. Arts & Science (Puducherry)** - Sponsoring Education for meritorious students.
  - **Grow-Trees.com** - 1000 trees planted at Ramtek, Maharashtra, as part of the Trees for Tigers project. 150 individuals (the majority of whom were women from the Dulara village) gained employment over 80+ days. The plantation, upon maturing, can absorb ~20,000 kg of Carbon dioxide from the atmosphere and improve the soil quality of the region.
- **In the Philippines:**
  - **E-Waste: Beyond the Street:** In celebration of Labor Day, we honored the invaluable service of 100 street sweepers and maintenance personnel from Barangay San Antonio, Pasig. We provided appreciation meals and care kits containing hygiene essentials and daily-use items, recognizing workers' hard work to uplift their morale by showing appreciation in a meaningful way.
  - **Empowerment & Employability: Macrame Workshop:** In partnership with Project Pearls, this initiative supported the GROW (Giving Resources and Opportunities to Women) program and benefited 50 women from underprivileged communities, providing hands-on training in macrame-making techniques. Beyond skill development, the event fostered a strong sense of economic empowerment and creative expression.
  - **Blood Donation Drive:** In partnership with the Philippine Red Cross, employees contributed to the national blood bank. The drive resulted in 34 successful donations, highlighting our shared commitment to health and life-saving causes.

  Additionally,

  - Datamaticians participated in the Tata Mumbai Marathon with pride in support of Annam. A cause dedicated to fostering health, hope, and nutrition among its beneficiaries in and around Mumbai.
  - We also personally connected with our beneficiaries in person and virtually via the Ekam Foundation and Dakshana to extend our support. Team Datamatics (CSR/Business/Tech representatives) visited Dakshana's Pune Campus to interact with 300+ aspiring Engineers and share technology trends and success mantras.
  - As a socially conscious and community-driven organization, we continue to welcome New Joiners with a canvas bag (as part of the ongoing Bonding Time sessions) in association with Little Angels School (Mumbai), a school for students with learning disabilities and special needs.
  - Employees celebrated World Environment Day across India locations, planting 500+ tree saplings.
  - Employees of Datamatics participated in the Helmet Rally in association with Traffic PS (North), Puducherry.

- An Awareness Program on 'Eliminating Gender-based Violence, Gender Equality and Upholding the Dignity of Women in Society', conducted in association with the Department of Women and Child Development, Government of Puducherry, had 130+ participants.

These initiatives reinforce our mission to make a lasting difference in the lives of those around us.

## DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

- The Company continuously endeavors to create and provide an environment that is free from discrimination and harassment, including sexual harassment. The Company is actively involved in ensuring that the employees/resources are aware of the provisions of the POSH Act and the rights thereunder.
- The Company has constituted an Internal Committee (IC) as required under the POSH Act, and the committee's constitution complies with the said Act.
- The Company has also adopted an Anti-Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. It is fully committed to upholding and maintaining the dignity of every woman executive working in the Company.
- Number of complaints pending as of the beginning of the financial year: 0
- Number of complaints filed during the financial year: 0.
- Number of complaints pending as of the end of the financial year: 0

## COMPLIANCE OF MATERNITY BENEFIT ACT 1961:

The Company has complied with all the relevant provisions of the Maternity Benefit Act, 1961.

## AWARDS & ACHIEVEMENTS

During the year, the Company (including Subsidiaries & Group Companies) and its employees received several awards and recognition, some of which are:

- Dr. Lalit Kanodia, Chairman of Datamatics Group Won the 'Transformational Impact on Industry 2024' award at MRSI Golden Key Awards.
- Mr. Rahul Kanodia, VC and CEO, Datamatics and Mr. Sameer Kanodia, Managing Director and CEO, Lumina Datamatics, recognized as CEO of the Year' award at The Business Leader of the Year Awards 2025.
- Datamatics recognized by Microsoft as an AI-First Mover for its impactful use of AI at scale.
- Datamatics recognized by Google as the 'Strategic partner for the back office of the future.'
- Datamatics won Best Use of Technology 2024 at MRSI Golden Key Awards.
- Datamatics won The Most Humane Organization award at MRSI Golden Key Awards.
- Datamatics won Technology Company of the Year award and IT-BPM Tech Blazer of the Year award at Asia CEO Awards.
- Lumina Datamatics Limited, a material subsidiary of the Company, has been conferred with a Certificate of Appreciation for Excellence in Corporate Governance by the Institute of Company Secretaries of India (ICSI). This significant recognition shows the strong governance culture, ethical practices, and compliance-driven approach embedded across the Datamatics Group. It reaffirms the Group's unwavering commitment to upholding the highest standards of corporate governance.
- Lumina Datamatics received the IMC Ramkrishna Bajaj National Quality (RBNQ) Certificate of Merit 2024 in the Service Category and Milestone Merits Recognition 2024 in the Leadership and Workforce Categories.
- Lumina Datamatics won Innovative Application of AI in Cyber Security award at the Cyber Security Excellence Awards 2025.
- Lumina Datamatics was awarded India Risk Management award at the India Risk Management Awards.

## PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as "**Annexure – A**" to this Report.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten Employees in terms of remuneration drawn and name and other particulars of Employees drawing remuneration in excess of the limits set out in the said Rules are required to be part of the report. However, having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the Members of the Company. The said information is available for inspection at the Registered Office of the Company during the working hours. Any member interested in obtaining such information may write to the Company Secretary, at the Registered Office and the same will be furnished on request.

## DATAMATICS' INSIDER TRADING POLICY FOR REGULATION OF TRADING BY INSIDERS

Datamatics' Compliance Team has formulated an Insider Trading Policy for Directors and employees in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The policy lays down guidelines, which advises the insiders on procedures to be followed and disclosures to be made, while dealing with the Company's securities. The policy clearly specifies, among other matters, that "Designated Persons" including Directors of the Company can trade in the Company's securities only when the 'Trading Window' is open. The trading window is closed during the time of declaration of financial results, dividend and other important events as mentioned in the policy.

## STRUCTURED DIGITAL DATABASE FOR PREVENTION OF INSIDER TRADING PRACTICE

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('SEBI PIT Regulations') as amended, the Company has customized a secure Insider Trading Compliance Tool (InsiderLens Software) which is maintained in house to prohibit insider trading activity. The Company has in place a structured digital database wherein details of designated persons along with connected persons with whom UPSI is shared on a need to know basis and for legitimate business purposes is maintained with time stamping and audit trails to ensure non-tampering of the database.

The Insider Trading Policy for Regulation of Trading by Insiders is available on our website at https://www.datamatics.com/about-us/investor-relations/corporate-governance

The Compliance Team conducts regular awareness initiatives by circulating emails to designated employees on the Company's Prohibition of Insider Trading Policy. Additionally, a comprehensive training module on the policy has been developed and made accessible to all employees via the Company's intranet portal, "Pulse." These measures have effectively mitigated the risk of insider trading violations. Consequently, during the financial year 2024–25, there were no reported instances of insider trading violations.

## DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2025, your Directors hereby confirm that:

(i) In the preparation of the annual accounts for the Financial Year ended March 31, 2025, the applicable accounting standards have been followed and no material departures have been made from the same;

(ii) In consultation with Statutory Auditor, accounting policies have been selected and applied consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;

(iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities;

(iv) Annual accounts have been prepared on a going concern basis;

(v) Adequate Internal Financial Controls have been laid down to be followed by the Company and such Internal Financial Controls were operating effectively during the financial year ended March 31, 2025;

(vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively throughout the financial year ended March 31, 2025.

## SECRETARIAL STANDARDS

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

## SECRETARIAL AUDITOR

### Secretarial Audit report for the year ended March 31, 2025

As required under provisions of Section 204 of the Companies Act, 2013 and pursuant to Regulation 24A of SEBI Listing Regulations, the reports in respect of the Secretarial Audit for FY 2024-25 carried out by Mr. Tushar Shridharani, Practicing Company Secretaries, in Form MR-3 has been annexed to this Board Report as "**Annexure B1**" and forms part of the Annual Report. Also, the Secretarial Audit Reports for FY 2024-25 in Form MR-3 in respect of Lumina Datamatics Limited, the material unlisted subsidiary of your Company, has been annexed to this Board Report as "**Annexure B2**" and forms part of the Annual Report.

### Secretarial Auditors' appointment

In compliance with Regulation 24A of the Listing Regulations and Section 204 of the Companies Act, 2013 read with rules thereto, the Board of Directors has appointed M/s. Tushar Shridharani & Associates LLP, Practicing Company Secretaries (Firm Registration Number L2025MH018100), as the Secretarial Auditors for a term of 5 consecutive years i.e. from FY 2025-26 till FY 2029-30, subject to the approval of the members of the Company. A resolution to this effect is included in the notice of the ensuing Annual General Meeting, which may kindly be referred for more details.

### Annual Secretarial Compliance Report

In compliance with the Regulation 24A of the SEBI Listing Regulations and the SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019 and NSE Circular Ref No: NSE/CML/2023/30 dated April 10, 2023, the Company has undertaken an audit for the FY 2024-25 for all applicable compliances as per SEBI Listing Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report duly issued by Mr. Tushar Shridharani, Practicing Company Secretary has been

submitted to the Stock Exchanges within the prescribed timelines.

## INFORMATION ON AUDITORS' OBSERVATIONS

**1) Statutory Auditors:**

The report of the Statutory Auditors on Standalone and Consolidated Financial Statements forms part of this Annual Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

**2) Secretarial Auditor:**

The Secretarial Audit Report and Annual Secretarial Compliance Report does not contain any qualification, reservation or adverse remark.

## STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M L Bhuwania and Co LLP, Chartered Accountants (Firm Registration No. 101484W/W100197), were reappointed as Statutory Auditors of the Company at the 34th AGM held on July 29, 2022, to hold office till the conclusion of the 39th AGM to be held in the year 2027.

M/s. M L Bhuwania and Co LLP, has furnished a certificate of their eligibility and consent under section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules 2014, for their continuance as the Statutory Auditors of the Company for the FY 2024-25. In terms of the SEBI Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Audit Committee reviews the independence and objectivity of the Auditors and the electiveness of the Audit process. The authorized representatives of the Statutory Auditors' were present at the 36th AGM of the Company held on August 01, 2024.

## MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

As per provisions of sub section (1) of Section 148 of the Act, the Company is not required to maintain cost records.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds were reported by auditors under sub-section (12) of Section 143 of the Act.

## CORPORATE GOVERNANCE

Pursuant to the SEBI Listing Regulations, Report on Corporate Governance for the year under review, is presented in a separate section. A certificate from M/s. M L Bhuwania and Co LLP, Chartered Accountants, Statutory Auditors of the Company, confirming compliance of conditions of Corporate Governance, as stipulated under the SEBI Listing Regulations, is annexed to this report.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

## MANAGEMENT DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis Report for the year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is part of this annual report.

## COMPOSITION OF THE COMMITTEES OF THE BOARD

There are currently five Committees of the Board, as under:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Corporate Social Responsibility Committee;
- Risk Management Committee.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", which forms part of this Annual Report.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act, are provided in the Notes to Financial Statements, which forms part of this Annual Report.

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts, arrangements and transactions entered by the Company with related parties during FY 2024-25 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions.

Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

The Company has formulated a Policy on Related Party Transactions which is also available on Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

## POLICIES

The SEBI Listing Regulation mandated the formulation of certain policies for all Listed Companies. In compliance with the above requirement, all our policies are available on our website (https://www.datamatics.com/about-us/investor-relations/corporate-governance). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct, Key policies that have been adopted by the Company are as follows:

| Name of the Policy | Brief Description and Web Link |
|---|---|
| Risk Management Policy | The policy provide framework for management of risks and mitigation of threats arising out of environment under which the Company operates.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Risk-Management-Policy.pdf |
| Whistle Blower/Vigil Mechanism | The Company has formulated and adopted a Whistleblower Policy/Vigil Mechanism for its Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct and ethics.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Whistleblower-Policy.pdf |
| Corporate Social Responsibility (CSR) Policy | The Policy outlines the Company's strategy for bringing about a transformation in the quality of life of people in the society through social upliftment programs. The CSR activities of the Company will focus on Employability, Education & Training, Health and Environment.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/DGSL_Corporate%20Social%20Resposibility%20Policy.pdf |
| Policy on Material Subsidiaries | The Policy is framed to determine Material subsidiaries of the Company and to provide governance framework for such subsidiaries of the Company.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-for-Material-Subsidiaries.pdf |
| Related Party Transaction Policy | Related Party Transactions Policy is framed to ensure the proper approval and reporting of transactions between the Company and its related parties.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf |
| Insider Trading Policy | The Policy provides the framework in dealing with the securities of the Company.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Insider-Trading-Policy-1.pdf |
| Policy for determination and Disclosure of Materiality of Events | The Policy is framed to provide an overall governance framework for determination of materiality of events / information and to ensure timely and adequate disclosures of material events / information fully, fairly, correctly and transparently to the concerned authorities.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-on-Determination-and-Disclosure-of-Materiality-of-Events.pdf |
| Document Retention and Archival Policy | The Policy is framed to outline the guidelines for retention and archival for corporate records / documents of the Company.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Document-Retention-Archival-Policy-Final-Policy.pdf |
| Dividend Distribution Policy | This policy sets out principles to determine the amount that can be distributed to equity shareholders as dividend. The policy is framed to achieve dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy capital structure to support its future capital and growth requirements.<br>https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Dividend-Distribution-Policy.pdf |
| Code of Conduct of Board & Senior Management Policy | The Code expects all the members of the Board of Directors and Senior Management personnel of the Company to act in accordance with the highest standards of personal and professional integrity, honesty, and ethical conduct. Every member of the Board of Directors and Senior Management personnel of the Company has an obligation, at all times, to comply with the spirit, as well as the letter, of the Applicable Laws and the principles of this Code.<br>https://www.datamatics.com/about-us/investor-relations/corporate-governance |

## INTERNAL FINANCIAL CONTROLS

The Board has adopted policies and procedures for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Audit Committee is responsible for implementing and maintaining the internal control and periodically reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

The Company has adopted accounting policies which are in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Act and other relevant provisions of the Act.

## RISK MANAGEMENT POLICY

Risk Management is embedded in Datamatics operating framework. The Company has a duly approved Risk Management Policy, which lays down broad guidelines for the appropriate authority to identify, assess, categorize and prioritize risks in a timely manner and formulate plans for mitigation of such risks.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Second Amendment) Regulations, 2021, the Risk Management Committee was constituted to frame, implement and monitor the risk management policy for the Company. The composition of the Committee is in conformity with the SEBI Listing Regulations, with majority members being Directors of the Company. The Committee shall be responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions shall be systematically addressed through mitigating actions on a continuing basis.

The details of composition of the Risk Management Committee and its terms of reference, is provided in the section titled 'Report on Corporate Governance', which forms part of this Annual Report.

## CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company during the FY 2024-25 are annexed as **"Annexure – D"** to this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

## SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

## ANNUAL RETURN

Pursuant to Section 92(3) of the Act read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the website of the Company at

https://www.datamatics.com/about-us/investor-relations/financials

## INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against the Company before any bench of the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 during the financial year under review or as on the date of this report

## DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not made any such valuation during the FY 2024-25.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Details relating to conversation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are mentioned hereunder:

### A. CONSERVATION OF ENERGY:

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8(3) of Companies (Accounts) Rules, 2014 regarding Conservation of Energy are not applicable to the Company. However, your Company consciously makes all efforts to conserve energy across all its operations.

### B. TECHNOLOGY ABSORPTION:

i) Every effort is made by the Company to update the technological skills of its technical staff in order to ensure that they possess adequate skills to enable them to service the Company's clients.

ii) The Company has not imported any technology during the year under review.

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earned in terms of Actual Inflows: ₹388.97 crores

Foreign Exchange Outgo in terms of Actual Outflows: ₹64.14 crores

### BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report for the year ended March 31, 2025 as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **"Annexure – E"** which forms part of this Annual Report.

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INITIATIVES

In today's rapidly evolving sustainability-driven global economy, where sustainability and responsible governance are essential, Datamatics recognizes that responsible governance and sustainable practices are fundamental to long-term success. Our commitment to Environmental, Social, and Governance (ESG) principles is at the core of our operations, guiding us in making a positive impact on society, the environment, and the communities we serve. Through dedicated initiatives, transparent processes, and a long-term value-driven approach, Datamatics actively works toward fostering sustainable growth while fulfilling its social and environmental responsibilities.

Following are key ESG Initiatives at Datamatics:

1. **Science-based Targets Setting:** Science-based targets are emission reduction goals aligned with climate science to limit global warming to 1.5°C or well below 2°C. Datamatics made commitment to setting up SBTi targets early this year, reinforcing our dedication to addressing climate change through measurable and science-driven actions.

2. **ESG Committee:** The Company has established a structured ESG Committee comprising of cross-functional leadership from the Legal & Secretarial, HR, Finance departments. This committee is entrusted with overseeing and driving initiatives related to Environmental, Social, and Governance aspects across the organization.

3. **Environmental Stewardship:** Datamatics is committed to advancing environmental sustainability through strategic initiatives that minimize its ecological footprint and promote long-term green practices.

- Datamatics prioritizes environmental sustainability as a key focus area, actively contributing to building a sustainable society and reducing its carbon footprint.
- The company adheres to the Ministry of Environment and Forests (MoEF) e-Waste Management Rule 2016, supported by a comprehensive e-Waste management policy.
- Electricity conservation is emphasized across all office locations through specific initiatives aimed at reducing global warming impact like - replacing the lights with LEDs at all locations, optimized air conditioners with regular servicing, use of daylight wherever possible in offices etc.
- **Trees for Tiger project:** Datamatics proudly supports the "Trees for Tigers" project in Ramtek, Maharashtra, contributing to the restoration of tiger habitats in the Kanha-Pench corridor through the plantation of 1,000 trees. The Kanha-Pench corridor spans an impressive 16,000 sq km and serves as a vital ecological link between the Kanha and Pench Tiger Reserves. This impactful initiative not only addresses critical environmental challenges like habitat fragmentation and human-wildlife conflicts but also empowers local communities by generating employment and sustainable livelihoods. By enhancing ecological balance, improving groundwater levels, and fostering biodiversity, Datamatics is driving meaningful change for both wildlife conservation and community development. Additionally, the project contributes to **carbon sequestration, absorbing approximately 20,000 kgs of $CO_2$ annually,** showcasing Datamatics' commitment to a greener, sustainable future.
- Datamatics has implemented desktop power-saving software developed by Vigyanlabs, a semi-government technology organization focused on promoting green computing.

These initiatives collectively demonstrate Datamatics' commitment to practical steps in reducing its environmental impact and supporting sustainable business practices.

4. **Social Responsibility:** Datamatics demonstrates a strong commitment to social responsibility through a broad range of initiatives aimed at fostering sustainable communities and creating meaningful social impact. Key highlights of their social responsibility efforts include:

- **Education & Skill Development:** Sponsored under-privileged students, supported IIT/medical coaching via Dakshana Foundation, and provided inclusive education tools for special needs children.
- **Community Empowerment:** Created job opportunities in Tier 3 cities, enabled rural women's livelihoods in the Philippines, and transformed urban families' income through fishing boat donations.
- **Healthcare & Nutrition:** Partnered with Annam and Ekam Foundations to deliver nutritional supplements and healthcare access to underserved groups.
- **Environmental Sustainability:** Sponsored a water recycling plant and green campus initiatives, reducing groundwater usage and promoting biodiversity.

- **Sports Excellence & Infrastructure:** Supported 24 athletes under Olympic Gold Quest and renovated facilities for 10,000 students in the Philippines.
- **Volunteerism & Employee Engagement:** Fostered inclusivity through eco-friendly gifts and engaged employees in road safety and community activities.

5. **Corporate Governance:** Datamatics upholds strong corporate governance built on transparency, ethics, and accountability. Its governance framework ensures compliance, risk management, and strategic oversight, enabling sustainable growth and stakeholder trust through various initiatives as follows

- Robust policies covering Board evaluation, ethics, anti-bribery, whistleblower protection, stakeholder engagement, insider trading policy, Prevention of Sexual Harassment Policy, Equal Employment, Diversity & Inclusion Policy, Code of Conduct for Board and Senior Management Personnel, CSR policy, Sustainability Sourcing Policy, Whistleblower policy, Policy on material subsidiaries, Annual Performance Evaluation Policy, Board Diversity Policy, Related Party Transaction Policy and many others.
- Balanced Board composition with annual performance evaluations of the Board, its committees, and directors.
- Structured risk management processes to identify, mitigate, and manage business risks.
- Generative AI policy to balance innovation with security and confidentiality.
- Strong Code of Conduct promoting integrity, fairness, and zero tolerance for corruption.
- Focus on diversity, inclusion, and skill diversity at leadership levels.

6. **EcoVadis Assessment:** EcoVadis assessment evaluates a company's sustainability performance across four key themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. The assessment uses a structured methodology to review a company's sustainability management system based on three pillars: Policies, Actions, and Results (P-A-R). It focuses on 21 specific sustainability criteria aligned with international standards such as the UN Global Compact, ISO 26000, and GRI. The benefits of registering and undergoing EcoVadis assessment include improved transparency in the supply chain, enhanced credibility with global partners, risk management, and continuous improvement in sustainability performance.

   Datamatics' registration with EcoVadis signifies its commitment to these high sustainability standards and its intent to benchmark and improve its ESG practices in line with global best practices.

7. **Integration of Digital ESG analytics:** Adoption of cutting-edge solutions like Sprih, an AI-powered sustainability platform, enhances our reporting, monitoring, and progress on sustainability metrics.
8. **Continuous ESG disclosures:** Datamatics publishes annual ESG performance reports in alignment with the SEBI BRSR framework, striving for greater accountability to all stakeholders.

### Empowering Legal Operations with the New Contract Management System (CMS) Portal

Aligned with Datamatics' "DEEP IN DIGITAL" initiative, the Datamatics Legal team, with the help of the Tech team, has successfully launched a new online portal for contract reviews and management to address the ever-increasing contract requests with the aim of ensuring efficiency and effectiveness in the contract review and execution cycle. With the help of the CMS Portal, all contract requests are now addressed through a digitized platform. CMS Portal has also assisted in managing, tracking, and collaborating for all contract related requests and has significantly eased the process by automating it.

The smart features of the Datamatics Contract Management System encompass –

a. a comprehensive audit trial ensuring transparency and accountability throughout processes
b. compliance with the Company's Contract Management Policy.
c. automated workflow for review and approvals by the stakeholders.
d. efficient storage and archival of contracts, streamlining access and retrieval.
e. user-friendly dashboard and detailed reports to provide valuable insights.
f. system goes beyond by offering system-based alerts and email notifications, keeping users promptly informed of key updates.
g. can search for any already executed contracts and agreements.
h. sends out automated system alerts well in advance for agreements that are going to expire or are approaching expiry.

We are soon going to make the CMS Portal AI-enabled.

### MODERN SLAVERY ACT STATEMENT

Modern Slavery Act 2015 ("Act") consolidates UK law on slavery and human trafficking. A key provision of the Act, which came into force in October 2015, requires certain businesses to ensure transparency within their supply chains

and to prepare an annual **Slavery and Human Trafficking Statement.** In particular, Section 54, titled "Transparency in Supply Chains", has a significant impact on the corporate sector.

As per Section 54 of Modern Slavery Act, 2015 a statement is required, which shall state the steps taken by an organization during the financial year to ensure that slavery or human trafficking is not taking place in its business or supply chain.

Business will have to comply with the reporting requirements laid out in the Act if:

- it is incorporated or a partnership;
- it "carries on a business, or part of a business" in the UK;
- its turnover or the turnover of a parent company and its subsidiaries is equal to or greater than £36 million per annum;
- it supplies goods or services.

Accordingly, in compliance with the Act, a Statement for FY 2024-25 was approved by the Board of Directors.

## CAUTIONARY STATEMENT

**Statements in this Report, particularly those which relate to Management Discussion & Analysis describing the Company's objectives, estimates and expectations may constitute "forward looking statements" within the meaning of the applicable laws and regulations. Actual results might differ materially from those expressed or implied in the statements depending on the circumstances.**

## ACKNOWLEDGEMENTS

The Board of Directors place on record their appreciation of the assistance, guidance and support extended by all the Regulatory authorities including SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, Reserve Bank of India, the Depositories, Bankers and Financial Institutions, the Government at the Centre and States, as well as their respective Departments for their co-operation and continued support. The Company expresses its gratitude to the Customers for their trust and confidence in the Company.

In addition, your Directors also place on record their sincere appreciation of the commitment and hard work put in by the Registrar & Share Transfer Agents, all the suppliers, consultants, clients and employees of the Company.

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

**Dr. Lalit S. Kanodia**
**Chairman**
**DIN: 00008050**

Place : Mumbai
Date : May 15, 2025

# Annexure - A

TO THE BOARD'S REPORT

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

(I) Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the FY 2024-25:

| Sr. No. | Particulars | Ratio to Median remuneration |
|---|---|---|
| **Executive Directors** | | |
| 1. | Dr. Lalit Kanodia | 96.07 |
| 2. | Mr. Rahul Kanodia | 172.08 |
| **Non-Executive /Independent Directors** | | |
| 3. | Mr. Sameer L. Kanodia | - |
| 4. | Mr. Dilip Dandekar | 1.23 |
| 5. | Mr. Vinay Aggarwal | 2.65 |
| 6. | Mrs. Mona Bhide | 2.57 |
| 7. | Ms. Kanika Mittal | 1.32 |
| 8. | Mr. Avnish Kshatriya | 1.14 |
| 9. | Mr. Himanshu Verma | 1.14 |

(II) The percentage change in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the FY 2024-25:

| Sr. No. | Particulars | % Increase/(Decrease) in remuneration |
|---|---|---|
| 1. | Dr. Lalit Kanodia | (-) 11.70% |
| 2. | Mr. Rahul Kanodia | (-) 18.32% |
| 3. | Mr. Sameer Kanodia | NA |
| 4. | Mr. Dilip Dandekar^ | (-) 63.62% |
| 5. | Mr. Vinay Aggarwal | (-) 21.49% |
| 6. | Mrs. Mona Bhide | (-) 15.96% |
| 7. | Ms. Kanika Mittal@ | NA |
| 8. | Mr. Avnish Kshatriya# | NA |
| 9. | Mr. Himanshu Verma% | NA |
| 10. | Ms. Divya Kumat, Company Secretary* | 12.92% |
| 11. | Mr. Sandeep Mantri, Chief Financial Officer**$ | (-) 37.90% |
| 12. | Mr. Ankush Akar, Chief Financial Officer*** | NA |

^ Ceased to be the Independent Director w.e.f. September, 22, 2024.

@ Appointment of Ms. Kanika Mittal as an Independent Director of the Company with effect from September 22, 2024.

# Appointment of Dr. Avnish Kshatriya as an Independent Director of the Company with effect from November 05, 2024.

% Appointment of Mr. Himanshu Verma as an Independent Director of the Company with effect from November 05, 2024.

* Remuneration includes ₹ 0.19 crores on account of excise of 3,516 equity shares under Performance Based Employee Stock Option Plan, 2022 during the FY 24-25.

**$ Ceased to be the Chief Financial Officer w.e.f. August, 09, 2024. Remuneration includes ₹ 0.19 crores on account of excise of 3,516 equity shares under Performance Based Employee Stock Option Plan, 2022 during the FY 24-25.

*** Appointed as the Chief Financial Officer w.e.f. November 05, 2024.

(III) The percentage increase in the median remuneration of employees in the financial year 2024-25: 5%

(IV) The number of permanent employees on the rolls of Company:

There were 4,962 permanent employees on the rolls of the Company as on March 31, 2025.

(V) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

| The average percentile increase already made in the salaries of employees other than the managerial personnel | Percentile increase/decrease in the managerial remuneration | Justifications, if any. |
|---|---|---|
| 10.60% | (11.80%) | - |

(VI) Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5 (1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

# Annexure - B1

TO THE BOARD'S REPORT

**TUSHAR SHRIDHARANI**
B. Com., LL.B., F.C.S.

Tel. : (022) 7963 3947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members - Datamatics Global Services Limited
Knowledge Centre,
Plot No. 58, Street No. 17, MIDC,
Andheri (East),
Mumbai – 400 093.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Datamatics Global Services Limited ("**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("**Audit Period**") complied to the extent applicable with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company to the extent applicable for the Audit Period according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

(iii) The Securities and Exchange board of India (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I have also examined compliance with the applicable regulations of the following:

(a) Secretarial Standards issued by The Institute of Company Secretaries of India;

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period, the Company complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above to the extent applicable subject to delay of publishing newspaper advertisement with respect to transfer of shares to IEPF pursuant to sub-rule 3(a) of Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

During the Audit Period, no law was specifically applicable to the Company.

I further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit Period, all decisions at Board Meetings and Committee Meetings were carried out unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no event or action which has a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN - F002690G000345881
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 15th May, 2025

**Note:** This report is to be read with my letter of even date which is annexed herein next as Annexure A and forms an integral part of this report.

# Annexure - B1
TO THE BOARD'S REPORT

## Annexure A

To,
The Members - Datamatics Global Services Limited,
Knowledge Centre,
Plot No. 58, Street No. 17, MIDC,
Andheri (East),
Mumbai – 400 093.

This letter is an integral part of the Secretarial Audit Report of even date for F.Y. 2024-25 submitted to Datamatics Global Services Limited ("**the Company**") in pursuance of provisions of section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Members of the Company are informed as follow.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts as reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN - **F002690G000345881**
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 15th May, 2025

# Annexure - B2
TO THE BOARD'S REPORT

**TUSHAR SHRIDHARANI**
B. Com., LL.B., F.C.S.

Tel. : (022) 7963 3947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[*Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014*]

The Members -
**Lumina Datamatics Limited,**
Unit No. 117-120, SDF-IV, SEEPZ-SEZ,
Andheri (East),
Mumbai – 400 096.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lumina Datamatics Limited ("**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("**Audit Period**") complied with the statutory provisions, to the extent applicable, listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

1. The Companies Act, 2013 ("**the Act**") and the rules made thereunder.
2. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
3. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

During the Audit Period, no law was specifically applicable to the Company.

During the Audit Period, the following Acts, Regulations and Guidelines were not applicable to the Company.

1. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.
2. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
3. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
5. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
6. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
9. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder with respect to External Commercial Borrowings.
10. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to the Foreign Direct Investment and Overseas Direct Investment.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the Audit Period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance; and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit Period, all decisions at Board Meetings and Committee Meetings were carried out unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN - F002690G000316465
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 12th May, 2025

**Note:** This report is to be read with my letter of even date which is annexed herein next as Annexure A and forms an integral part of this report.

# Annexure – B2
TO THE BOARD'S REPORT

## Annexure A

To,
The Members,
Lumina Datamatics Limited,
Unit No. 117-120, SDF-IV, SEEPZ-SEZ,
Andheri (East),
Mumbai – 400 096.

This letter is an integral part of the Secretarial Audit Report of even date for F.Y. 2024-25 submitted to Lumina Datamatics Limited ("**the Company**") in pursuance of provisions of section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Members of the Company are informed as follows.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts as reflected in secretarial records. I believe that the processes and practices that I followed; provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN - F002690G000316465
Peer review certificate number – 1509/2021

Place: Mumbai
Date: 12th May, 2025

# Annexure - C
TO THE BOARD'S REPORT

**TUSHAR SHRIDHARANI**
B. Com., LL.B., F.C.S.

Tel. : (022) 7963 3947
Email : tushar@tusharshri.com

10, New Marine Lines
417, Jolly Bhavan No. 1
Mumbai – 400 020

To,
Datamatics Global Services Limited,
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (East),
Mumbai – 400 093.

**Subject: Certificate on implementation of "Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022" in accordance with regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.**

Dear Sir / Madam,

In context of subject, I submit as follows:

1. Datamatics Global Services Limited ("**the Company**") has an Employee Stock Option Plan, 2022 named Datamatics Global Services Limited's Performance Based Employee Stock Option Plan 2022 ("**PSOP 2022**" or "**the Scheme**"), which has been approved by the members of the Company by way of a Postal Ballot passed on 14th March, 2022 in pursuance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**Regulations**").

2. As per regulation number 13 of the Regulations; the Board of Directors of every company that has passed a Resolution for the Performance Based Employee Stock Option Plan is required to place before the shareholders at each Annual General Meeting, a certificate from the Secretarial Auditor of the Company that its Performance Based Employee Stock Option Plan has been implemented in accordance with the Regulations and in accordance with the terms of the Resolutions passed by the company in the General Meeting.

Having above in regard, I have been invited by the Company to issue the above-mentioned certificate.

## Management's Responsibility

3. The Management of the Company is responsible for adherence to the Regulations and the terms of the resolutions of the Company passed in the General Meeting and implementation of the Scheme in accordance with the Regulations.

## Auditor's Responsibility

4. Pursuant to the Regulations, it is my responsibility to provide reasonable assurance that the Scheme has been implemented in accordance with the Regulations.

5. To issue this certificate, I have examined:

   a) Datamatics Global Services Limited's Performance Based Employee Stock Option Plan.

   b) The Register of ESOP maintained in pursuance of rule 10(a) of The Companies (Share Capital and Debentures) Rules, 2014, under cover of Form SH – 6 disclosing particulars of the options granted by the Company in pursuance of section 62(1)(b).

   c) Such other information and documents which I considered necessary for the purpose of issuing this certificate.

6. I have conducted my verification in accordance with the guidance note on ICSI Auditing Standards issued by the Institute of Company Secretaries of India.

## Opinion

7. Based on the examination carried out by me and the information and explanations provided to me, I certify, to the best of my knowledge and belief, that the Scheme has been implemented for the year ended March 31, 2025 in accordance with the requirements of the Regulations.

## Restriction of use

8. This certificate has been issued to the Company for placing before the Company's Annual General Meeting for the year ended March 31, 2025 and should not be used for any other purpose without my prior consent.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
Peer review certificate number – 1509/2021
UDIN - F002690G000679795

Place: Mumbai
Date: 30th June, 2025

# Annexure - D
TO THE BOARD'S REPORT

## ANNUAL REPORT ON CSR ACTIVITIES – FY 2024-25

**1. Brief outline on CSR Policy of the Company:**

Acting responsibly towards the society is a part of the Datamatics DNA. Datamatics has always been a strong proponent of being socially responsible Company. This approach has culminated in the formation of our Corporate Social Responsibility (CSR) initiative, christened as '**ASHA**'. The CSR policy aims at bringing about a transformation in the quality of life of people through social upliftment and similar such programs. The CSR vision of Datamatics involves ongoing commitment by business towards Employability, Education, Health and Environment with objective to contribute to the economic and social development of society at large.

**2. Composition of CSR Committee:**

| Sl. No. | Name of Director | Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|---|
| 1 | Mrs. Mona Bhide* | Chairperson -Non-Executive Independent Director | 2 | 2 |
| 2 | Mr. Sameer Kanodia | Member - Non-Executive, Non-Independent Director | 2 | 2 |
| 3 | Mr. Rahul Kanodia | Member - Executive, Non-Independent Director | 2 | 2 |

* Mrs. Mona Bhide designated as Chairperson of CSR Committee w.e.f. September 22, 2024.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.datamatics.com/about-us/investor-relations

4. Provide the executive summary along with web links of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. a. Average net profit of the company as per sub section (5) of section 135 - **₹ 110,76,30,552/-**

   b. Two percent of average net profit of the company as per sub section (5) of section 135 – **₹ 2,21,52,611/-**

   c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years - **NA**

   d. Amount required to be set off for the financial year, if any: **₹ 23,80,858/-**

   e. Total CSR obligation for the financial year [(b)+( c ) – (d)]: **₹ 1,97,71,753/-**

6. (a) Opening balance of CSR spent in excess: **₹ 23,80,858/-**

   (b) Amount spent on CSR Projects (Both Ongoing project and other than Ongoing Project): **₹ 2,05,39,553/-**

   (c) Amount spent in Adminstrative Overheads: **NA.**

   (d) Amount spent on Impact Assessment, if applicable: **NA.**

   (e) Total amount spent for the financial year [(b) + (c) + (d)]: **₹ 2,05,39,553/-**

   (f) CSR amount spent or unspent for the financial year: **NA**

| Total Amount Spent for the Financial Year (in ₹) | Amount Unspent (in ₹) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| FY 2024-25 | Amount (in ₹) | Date of transfer | Name of the Fund | Amount (in ₹) | Date of transfer |
| ₹ 2,05,39,553/- | NA | NA | NA | NA | NA |

(f) Excess amount for set off, if any :

| Sl. No. | Particular | Amount (in ₹) |
|---|---|---|
| (1) | (2) | (3) |
| (i) | Amount of excess contribution being carried forward from previous years | ₹ 23,80,858 |
| (ii) | Two percent of average net profit of the company as per sub section (5) section 135 | ₹ 2,21,52,611 |
| (iii) | Total amount spent for the Financial Year | ₹ 2,05,39,553 |
| (iv) | Excess amount spent for the financial year [(i)-(ii)+(iii)] | ₹ 7,67,800 |
| (v) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | Nil |
| (vi) | Amount available for set off in succeeding financial years [(iv)-(v)] | ₹ 7,67,800 |

# Annexure - D (Contd.)

TO THE BOARD'S REPORT

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

| (1) | (2) | (3) | (4) | (5) | (6) | | (7) | (8) |
|---|---|---|---|---|---|---|---|---|
| Sl. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135(6) (in ₹) | Balance Amount in Unspent CSR Account under section 135 (6) (in ₹) | Amount spent in the Financial Year (in ₹). | Amount transferred to a fund as specified under Schedule VII as per section 135 (5), if any. | | Amount remaining to be spent in succeeding financial years. (in ₹) | Deficiency, if any |
| | | | | | Amount (in ₹). | Date of transfer. | | |
| 1. | 2023-2024 | - | - | - | - | - | - | - |
| 2. | 2022-2023 | - | - | - | - | - | - | - |
| 3. | 2021-2022 | - | - | - | - | - | - | - |
| | **Total** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |

*Note: In the year 2021-2022 ₹ 51,92,830 /- was added in the Unspent CSR Account, out of which ₹ 19,60,000 /- was spent in the year 2021-22 and remaining ₹ 32,32,830 /- was spent in the year 2023-24. Hence, there is no amount pending to be spent in the Unspent CSR Account as on March 31, 2025.*

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No.

   If Yes, enter the number of Capital assets created/ acquired

   Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| Sl.No | Short Particulars of the property or assets [including complete address and location of the property] | Pin code of the property or assets | Date of Creation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner | | |
|---|---|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) | | |
| | | | | | CSR Registration Number, if applicable. | Name | Registered Address |
| | | | Not Applicable | | | | |

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable.**

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

**Dr. Lalit Kanodia**
**Chairman**

**Mrs. Mona Bhide**
**Chairperson of CSR Committee**

**Place: Mumbai**
**Date : May 15, 2025**

# Annexure - E

TO THE BOARD'S REPORT

# Business Responsibility & Sustainability Report

## SECTION A - GENERAL DISCLOSURES:

### A.1. DETAILS OF THE LISTED ENTITY

| No. | Details of the listed entity | Information / Reference sections |
|---|---|---|
| 1. | Corporate Identity Number (CIN) of the Listed Entity | L72200MH1987PLC045205 |
| 2. | Name of the Listed Entity | Datamatics Global Services Limited |
| 3. | Date of incorporation | 03-11-1987 |
| 4. | Registered office address | Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai, Maharashtra - 400093 |
| 5. | Corporate address | Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (East), Mumbai, Maharashtra - 400093 |
| 6. | E-mail | investors@datamatics.com |
| 7. | Telephone | +91 022 61020000/1/2 |
| 8. | Website | www.datamatics.com |
| 9. | Financial year for which reporting is being done | 2024-2025 |
| 10. | Name of the Stock Exchange(s) where shares are listed | BSE , NSE |
| 11. | Paid-up Capital | Rs. 29,55,31,945/- consisting of 5,91,06,389 equity shares of Rs. 5/- each |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report: | Divya Kumat, President, Chief Legal Officer and Company Secretary, 02261020000/1/2, divya.kumat@datamatics.com |
| 13. | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together) | Standalone basis |
| 14. | Whether the company has undertaken reasonable assurance of the BRSR Core? | No |
| 15; | Name of assurance provider | Not Applicable as the Company does not fall under the purview of External Assurance as per SEBI Requirements. |
| 16. | Type of assurance obtained | Not Applicable |

### A.2 : PRODUCTS / SERVICES

**17. Details of business activities (accounting for 90% of the turnover):**

| Sr. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|---|---|---|---|
| 1. | Information and Technology - Software and Services | Computer programming, consultancy and related services | 100% |

**18. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):**

| Sr. No. | Product/Service | NIC Code | % of total Turnover contributed |
|---|---|---|---|
| 1. | IT consulting, Software application development and maintenance | 62099 | 60.3 |
| 2. | Business Process Services and Operation | 82200 | 39.7 |

### A.3 :OPERATIONS

**19. Number of locations where plants and/or operations/ offices of the entity are situated:**

| Location | Number of plants | Number of offices | Total |
|---|---|---|---|
| National | 0 | 13 | 13 |
| International | 0 | 12 | 12 |

**20. Markets served by the entity:**

a. Number of locations

| Location | Number |
|---|---|
| National (No. of States) | 6 |
| International (No. of Countries) | 4 |

**b. What is the contribution of exports as a percentage of the total turnover of the entity?**

52%

**c. A brief on types of customers**

- Banking & Financial Sector
- Healthcare Sector
- Insurance Sector

- Travel & Hospitality
- Market Research
- Retail
- Transportation
- Manufacturing & Logistics
- Education Technology
- International Organizations
- Credit Ratings

## A.4: EMPLOYEES

**21. Details as at the end of Financial Year:**

**a. Employees and workers (including differently abled):**

| Sr. No. | Particulars | Total (A) | Male | | Female | | Other | |
|---|---|---|---|---|---|---|---|---|
| | | | No. (B) | % (B/A) | No. (C) | % (C/ A) | No. (H) | % (H/A) |
| | **EMPLOYEES** | | | | | | | |
| 1. | Permanent (D) | 4962 | 2978 | 60.02 | 1984 | 39.78 | 0 | 0 |
| 2. | Other than Permanent (E) | 886 | 503 | 56.77 | 383 | 43.23 | 0 | 0 |
| 3. | Total employees (D + E) | 5848 | 3481 | 59.52 | 2367 | 40.48 | 0 | 0 |
| | **WORKERS** | | | | | | | |
| 4. | Permanent (F) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Other than Permanent (G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | Total workers (F + G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**b. Differently abled Employees and workers:**

| Sr. No. | Particulars | Total (A) | Male | | Female | | Other | |
|---|---|---|---|---|---|---|---|---|
| | | | No. (B) | % (B/A) | No. (C) | % (C/ A) | No. (H) | % (H/A) |
| | **DIFFERENTLY ABLED EMPLOYEES** | | | | | | | |
| 1. | Permanent (D) | 114 | 73 | 64.04 | 41 | 35.96 | 0 | 0 |
| 2. | Other than Permanent (E) | 19 | 15 | 78.95 | 4 | 21.05 | 0 | 0 |
| 3. | Total differently abled employees (D + E) | 133 | 88 | 66.17 | 45 | 33.83 | 0 | 0 |
| | **DIFFERENTLY ABLED WORKERS** | | | | | | | |
| 4. | Permanent (F) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Other than Permanent (G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | Total differently-abled workers (F + G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**22. Participation/Inclusion/Representation of women**

| Leadership Team | Total (A) | No. and percentage of Females | |
|---|---|---|---|
| | | No. (B) | % (B / A) |
| Board of Directors | 8 | 2 | 25% |
| Key Management Personnel | 4 | 1 | 25% |

**23. Turnover rate for permanent employees and worker**
(Disclose trends for the past 3 years in %)

| Particulars | FY 2024-25 (Turnover rate in current FY) | | | | FY 2023-24 (Turnover rate in previous FY) | | | | FY 2022-23 (Turnover rate in the year prior to the previous FY) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Male | Female | Other | Total | Male | Female | Other | Total | Male | Female | Other | Total |
| Permanent Employees | 24 | 25 | 0 | 24 | 25.57 | 27.4 | 0 | 26.48 | 26.1 | 23 | 0 | 24.8 |
| Permanent Workers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

### A.5 : Holding, Subsidiary and Associate Companies (including joint ventures)

**24. Details of holding / subsidiary / associate companies / joint ventures**

| Sr. No | Entity name (A) | Entity type | % of shares held | Entity (A) participate in the BRSR initiatives of the parent entity? (Yes/No) |
|---|---|---|---|---|
| 1 | Lumina Datamatics Limited | Subsidiary | 100 | No |
| 2 | Luminad.AI Limited (formerly known as LDR eRetail Limited) | Step-down Subsidiary | 100 | No |
| 3 | Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited) | Subsidiary | 100 | No |
| 4 | Datamatics Robotics Software Limited | Step-down Subsidiary | 90 | No |
| 5 | Datamatics Foundation | Subsidiary | 100 | No |
| 6 | Datamatics Information Solutions Limited | Subsidiary | 100 | No |
| 7 | Datamatics Cloud Solutions Private Limited | Subsidiary | 100 | No |
| 8 | Dextara Digital Private Limited | Subsidiary | 80 | No |
| 9 | TNQ Tech Private Limited | Step-down Subsidiary | 80 | No |
| 10 | Datamatics Global Services, Inc. (US) | Subsidiary | 100 | No |
| 11 | Datamatics Robotics Software Inc. (US) | Step-down Subsidiary | 90 | No |
| 12 | Datamatics Infotech Limited (UK) | Subsidiary | 100 | No |
| 13 | Datamatics Global Services Pty Limited (Australia) | Subsidiary | 100 | No |
| 14 | Datamatics Global Technologies AG (Switzerland) | Subsidiary | 100 | No |
| 15 | Datamatics Global Services FZ-LLC (Dubai) | Subsidiary | 100 | No |
| 16 | Datamatics Technologies FZ-LLC (UAE) | Subsidiary | 100 | No |
| 17 | Datamatics Global Services Corp. (Philippines) | Step-down Subsidiary | 100 | No |
| 18 | Lumina Datamatics Inc. (US) | Step-down Subsidiary | 100 | No |
| 19 | Lumina Datamatics GmbH (Germany) | Step-down Subsidiary | 100 | No |
| 20 | Lumina Datamatics UK Limited | Step-down Subsidiary | 100 | No |
| 21 | Lumina Datamatics Corp (Philippines) | Step-down Subsidiary | 100 | No |
| 22 | Sunrise Setting Limited (UK) | Step-down Subsidiary | 85 | No |
| 23 | Diacritech Inc. (USA) | Step-down Subsidiary | 100 | No |
| 24 | Datamatics Global Services L.L.C-FZ (Mayden) | Subsidiary | 100 | No |
| 25 | Dextara Digital (USA) Inc | Step-down Subsidiary | 80 | No |

### A.6 : CSR Details

**25. CSR details of the company:**

a. **Whether CSR is applicable as per section 135 of Companies Act, 2013**

Yes

b. **Turnover (in Rs.)** : 710,51,95,820

c. **Net worth (in Rs.)** : 854,27,26,680

## A.7 : Transparency and Disclosures Compliances

**26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place ? | If Yes, then provide web-link for policy | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | | If NA, then povide the reason |
|---|---|---|---|---|---|---|---|---|---|
| | | | No. of complaints filed during the year | No. of complaints pending resolution at close of the year | Remarks | No. of complaints filed during the year | No. of complaints pending resolution at close of the year | Remarks | |
| Communities | Yes | Yes, please see below note for web-link for grievance redressal policy | 0 | 0 | - | 0 | 0 | - | |
| Investors (other than shareholders) | Yes | Yes, please see below note for web-link for grievance redressal policy | 0 | 0 | - | 0 | 0 | - | |
| Shareholders | Yes | Yes, please see below note for web-link for grievance redressal policy | 21 | 1 | - | 30 | 0 | - | |
| Employees and workers | Yes | Yes, please see below note for web-link for grievance redressal policy | 18 | 0 | - | 0 | 0 | - | |
| Customers | Yes | Yes, please see below note for web-link for grievance redressal policy | 0 | 0 | - | 0 | 0 | - | |
| Value chain partners | Yes | Yes, please see below note for web-link for grievance redressal policy | 0 | 0 | - | 0 | 0 | - | |

Note: Please see our website for various policies such as :

• Code of Conduct – https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Code-of-Fair-Disclosure-and-Conduct-Final-Policy.pdf

• Various Policies such as Whistle Blower, Prevention of Sexual Harassment (POSH) Policy etc. - https://www.datamatics.com/about-us/investor-relations/corporate-governance

**27. Overview of the entity's material responsible business conduct issues**

(Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.)

| S. No. | Material issue identified | Indicate whether risk (R) or opportunity (O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---|---|---|---|---|---|
| 1 | GHG emissions and carbon emissions | R | In the IT and BPM sector, data centers and electronic devices are used. The operation of this equipment is an energy-intensive activity and generates significant direct and indirect greenhouse gas (GHG) emissions, including carbon dioxide and methane from fuel use. Uncontrolled pollutants, emissions and associated activities impose legal and environmental risks for the company. | Leveraging cloud and other Green IT technologies, implementing energy efficient lights helps us to reduce our carbon footprint. | Negative Implications |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---|---|---|---|---|---|
| 2 | Energy management | R | Energy management can be a potential risk for various companies. In the context of an IT company, energy management risk can be significant due to the high energy consumption of data centres and other IT infrastructure. Similarly, IT companies may be vulnerable to disruptions in the energy supply chain, such as power outages or fuel shortages, which can impact the availability and reliability of their IT systems. Also many countries and regions have environmental regulations that impose restrictions on energy consumption and carbon emissions. Failure to comply with these regulations can result in fines and other penalties. | Our strategies include using green technologies such as cloud, to further reduce our environ-ment footprint and impact along with usage and promotion of third-party renewable energy sources. | Negative Implications |
| 3 | Human Rights | R | Companies focusing on respecting human rights demonstrate their commitment to building sustainable and mutually beneficial relation-ships with those who are influenced or impacted by their operations, such as customers, communities, workers, and investors. This includes demonstrating that they care about the people whose lives they engage with. | Develop clear policies and guidelines that governs the human rights. Establishment of confidential reporting channel for the employees to report human rights concerns. | Negative Implications |
| 4 | Employee Engagement, Diversity & Inclusion | O | A company's high diversity and inclusion rate reflects employees' sense of belonging and fairness within the Company. Improving diversity and inclusion helps companies to support vulnerable groups resulting in community brand image creation for the company. | Our strategies include implementing policies to prevent discrimi-nation, fostering a culture of respect and inclusivity, and promoting diversity in hiring practices. This enables us to be bring many diverse ideas and cater to larger set of clients. | Positive Implications |
| 5 | Customer responsibility and Satisfaction | O | Customer satisfaction is a key indicator of success. A poor customer experience relationship can pose a risk of loss of existing customers or decrease in customer loyalty. Similarly, loss of customers and damage to reputation can lead to decline in sales and revenue. | Organization uses matrix and data to track customer satis-faction and identify area of improvement. | Positive Implications |
| 6 | Employee well-being and health | R | Employee wellbeing is one crucial risk for the company. BPM companies often deal with complex and high-volume workloads, leading to a high-stress work environment for employees. Jobs in IT and BPM require sitting for extended periods, leading to a sedentary lifestyle that can lead to various health problems and sometimes experience mental health issues such as anxiety, depression, and stress due to workload pressure | Employee wellness is a top priority of Datamatics. Some of our strategies include implementing safety protocols, providing access to healthcare resources, and pro-moting healthy lifestyles for all employees. | Negative Implications |

| | | | | | |
|---|---|---|---|---|---|
| 7 | Talent Attraction & Retention | O | Talent attraction and retention is a significant risk for BPM and IT companies due to the highly competitive nature of the industry and the demand for specialized skills. Similarly, BPM companies may experience high turnover rates due to factors such as job dissatisfaction, lack of career growth opportunities, and inadequate compensation and benefits. | Our strategies include providing employees with opportunities for professional development and education, as well as creating a diverse and inclusive workforce culture. | Positive Implications |
| 8 | Service quality and delivery | O | BPM companies can leverage service quality and delivery to gain a competitive edge in the industry, build customer loyalty, and increase revenue. BPM companies can optimize their processes to ensure efficient and effective delivery of services. This can include using automation, process mapping, and continuous improvement methodologies. | Our organization work on standardizing processes to ensure consistent quality and timely delivery of services. We focused on understanding the needs and expectation of our customer, aligning processes to deliver services that meet or exceed those expectations. | Positive Implications |
| 9 | Community Giving | O | Environmental policy, community health, and process safety have significant regulatory, operational, financial, and reputational ramifications for companies. Building strong relationships with communities can help companies to mitigate potential operational disruption, reduce regulatory risk, retain top employees, lower the risk of litigation expenses in the event of process safety incidents, and ensure a strong social license to operate. Process safety incidents jeopardise community health and safety, resulting in regulatory penalties, legal action, and mitigating expenses. | Our strategies include engaging in philanthropic initiatives, supporting local businesses, volunteering employee time and promoting economic development. Increasing community activity enables us to create future Datamatics first-class employees. | Positive Implications |
| 10 | Data Privacy & Cyber Security | R | Companies are assessed based on the amount of personal data they collect, their exposure to evolving or increasing privacy regulations, their vulnerability to potential data breaches, and their data protection systems | We have implemented a robust set of security measure and controls to protect against cyber threats and safeguard and protect sensitive data of Datamatics and our clients. | Negative Implications |
| 11 | Training and development | O | Training and development are essential to the success of any IT and BPM organization. Companies that invests in employee training and development can increase their competitiveness, improve their workforce's skills and knowledge, and promote a culture of continuous learning and development. | The Company offers various learning and training program to its employees. It helps employees to leverage on all the new technology courses & learnings. Datamatics partners with Future Skills Prime (FSP), a first of its kind government & Industry partnership to drive a national skilling ecosystem for digital technologies (Geo-India). | Positive Implications |

| | | | | | |
|---|---|---|---|---|---|
| 12 | Ethics and compliance | R | The key issue relevant to business ethics and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations. Ethics violations can lead to police investigations, hefty fines, settlement costs, and damage to reputation. | Our intention and ambition are to operate ethical under all circumstances. Our strategies to mitigate include establishing a code of conduct, implementing compliance and ethics training programs, and holding employees accountable for ethical violations. | Negative Implications |
| 13 | Corporate governance | R | Businesses are assessed based on their performance across all key governance issues, which include ownership & control, Board pay, accounting, business ethics, and tax transparency. This topic examines the effect that a company's corporate governance and business ethics practices have on its shareholders and other investors. | Our strategies include implementing ethical and transparent business practices, establishing effective risk management strategies, and ensuring compliance with regulatory requirements. | Negative Implications |

## B: MANAGEMENT AND PROCESS DISCLOSURES

### B.1 : Policy and Management Processes

**1-6. Policy and Management Processes**

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|---|---|---|---|---|---|---|---|
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| b. Has the policy been approved by the Board? | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| c. Web Link of the Policies, if available | https://www.datamatics.com/about-us/investor-relations/corporate-governance | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | ISO 90001:2015: Quality Management System<br>ISO 27001:2013: Information Security Management System<br>ISO 42001:2023: AI Management Systems<br>ISO 45001:2018: Occupational Health & Safety Management System<br>ISO 14001:2015: Environmental Management System | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | No | No | No | No | No | No | No | No | No |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | The Company is in process of setting commitments, goals and targets, against which it will report its progress and performance on an annual basis. | | | | | | | | |

**7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.**

Datamatics remains committed to building a sustainable and resilient organization that creates long-term value for all stakeholders. ESG principles continue to be integrated into our strategy and operations, ensuring that business growth is aligned with environmental responsibility, social impact, and strong governance practices.While challenges such as climate change, resource efficiency, and evolving regulatory expectations persist, the company views them as opportunities to strengthen processes and drive innovation. Key initiatives undertaken during the year reflect this approach, including progress in resource optimization, elimination of single-use plastics, and employee engagement on sustainability.

Our ESG journey is ongoing and evolving, with a clear focus on transparency, accountability, and continuous improvement. Datamatics remains steadfast in its commitment to responsible growth and to creating long-term sustainable value for its stakeholders and society at large

**8. Details of the highest authority responsible for implementation and oversight of the business responsibility policy(ies).**

| | | |
|---|---|---|
| Name | : | Mr. Rahul L. Kanodia |
| Designation | : | Vice Chairman & CEO |
| Telephone Number | : | +91 022 6102 0000/1/2 |
| Email | : | investors@datamatics.com |

**9. Details about the entity's committee of the board/director responsible for decision making on sustainability related issues?**

**a. Does the entity have a specified committee of the board/director responsible for decision making on sustainability related issues?**

Yes

**b. If yes, provide details**

The Company has formed ESG Committee.

The Members of ESG committee are as follows:

| Members | Designation |
|---|---|
| 1. Ms. Divya Kumat | President, Chief Legal Officer & Company Secretary |
| 2. Dr. Rima Ghose Chowdhury | President, Chief Human Resources Officer & CSR Leader |
| 3. Mr. Ankush Akar | SVP & Chief Financial Officer |

## B.2: Governance, leadership and oversight

**10. Details of review of NGRBCs by the company:**

**a. Details about reviewing authority:**

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | Policies and procedures are periodically reviewed by the Board/Board Committee/ Functional Heads, as and when applicable. | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances | We comply with all the applicable laws of land where we operate in. The compliance with statutory requirements is reviewed by the Board/Board Committee/Functional Heads of the Company on periodic basis. | | | | | | | | |
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |

**b. Details about frequency:**

| Subject for Review | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | Quarterly/Annually/When need arises | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances | Quarterly/Annually/When need arises | | | | | | | | |

11. Information about the independent assessment /evaluation of the working of its policies carried out by the entity by an external agency.

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|---|---|---|---|---|---|---|---|
| Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? | No, The Company evaluates working of its policies internally. | | | | | | | | |
| If yes, provide name of the agency | Not Applicable. | | | | | | | | |

### B.3: Details of Review

12. If answer to Q1 of section B.1 - Policy and management processes is "No" i.e. not all principles are covered by a policy, reasons to be stated:

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|---|---|---|---|---|---|---|---|
| The entity does not consider the Principles material to its business | Not Applicable. | | | | | | | | |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles | | | | | | | | | |
| The entity does not have the financial or/human and technical resources available for the task | | | | | | | | | |
| It is planned to be done in the next financial year | | | | | | | | | |
| Any other reason (please specify) | | | | | | | | | |

## C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

### PRINCIPLE 1 : BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

❖ Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | %age of persons in respective category covered by the awareness programmes |
|---|---|---|---|
| Board of Directors | Quarterly | The Company familiarizes the Independent Directors through various programs which include the industry in which it operates, its business model, their roles, rights and responsibilities as Independent Directors, etc. at regular intervals. At meetings of Board of Directors and its Committees the following topics are covered:<br>• Business Highlights, Operations and Strategy.<br>• Financial performance, key issues.<br>• Enterprise Risk Management.<br>• Related Party Transactions.<br>• Internal Financial Controls.<br>• Regulatory updates. | 100% |
| Key Managerial Personnel | Datamatics elevate limitless learning module | Company Overview, General Data Protection Regulation(GDPR), Information Security Management Systems (ISMS), Promoting DEI Principles in the Workplace, Intellectual Property, Mission, Vision and Values, POSH at Workplace, Occupational Safety and Health Awareness (OSHA) etc. | 100% |
| Employees other than BOD and KMPs | Datamatics elevate limitless learning module | Company Overview, General Data Protection Regulation (GDPR), Information Security Management Systems (ISMS), Promoting DEI Principles in the Workplace, Intellectual Property, Mission, Vision and Values, POSH at Workplace, Occupational Safety and Health Awareness (OSHA) etc. | 100% |
| Workers | NA | NA | 0% |

2. **Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

| a. Monetary: | | | | | |
|---|---|---|---|---|---|
| **Penalties and Fees** | **NGRBC Principles** | **Name of the regulatory/ Enforcement agencies/ judicial institutions** | **Amount (In INR)** | **Brief of the Case** | **Has an appeal been preferred? (Yes/No)** |
| Penalty/ Fine | NA | NA | NIL | NA | No |
| Settlement | NA | NA | NIL | NA | No |
| Compounding Fees | NA | NA | NIL | NA | No |

| b. Non-Monetary | | | | |
|---|---|---|---|---|
| **Legal sanctions** | **NGRBC Principles** | **Name of the regulatory/ Enforcement agencies/ judicial institutions** | **Brief of the Case** | **Has an appeal been preferred? (Yes/No)** |
| Imprisonment | NA | NA | NA | No |
| Punishment | NA | NA | NA | No |

3. **Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.**

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|---|---|
| Nil | Nil |

4. **Details about anti-corruption or anti-bribery policy.**

   a. **Does the entity have an anti-corruption or anti-bribery policy?**

   Yes

   b. **If yes, provide details in brief.**

   Datamatics has an Anti-Corruption and Anti-Bribery Policy. The policy articulates our commitment to counter bribery and corruption risks. Datamatics Anti-Bribery and Corruption Policy enables us to reduce the risk of liability for improper conduct such as bribery and corruption at all levels within our Company.

   c. **If available, provide a web-link to the policy.**

   https://www.datamatics.com/hubfs/Investors/Corporate-Governance/ Anti-Bribery-and-Corruption-Policy.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

| Organizational roles | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Directors | 0 | 0 |
| KMP's | 0 | 0 |
| Employees | 0 | 0 |
| Workers | 0 | 0 |

6. **Details of complaints with regard to conflict of interest:**

| Complaint Type | FY 2024-25 Current Financial Year | | FY 2023-24 Previous Financial Year | |
|---|---|---|---|---|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | Not Applicable | 0 | Not Applicable |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | Not Applicable | 0 | Not Applicable |

7. **Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

   Not Applicable.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods or services procured) in the following format:**

| Question | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| **Number of days of Accounts payables** | 38 | 26 |

9. **Open-ness of business : Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:**

| Parameter | Metrics | FY 2024-25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|---|---|---|---|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | 0 | 0 |
| | b. Number of trading houses where purchases are made from | 0 | 0 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 0 | 0 |
| Concentration of Sales | a. Sales to dealers/distributors as % of total sales | 0 | 0 |
| | b. Number of dealers / distributors to whom sales are made | 0 | 0 |
| | c. Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors | 0 | 0 |
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases) | 6.9 | 5 |
| | b. Sales (Sales to related parties as % of Total Sales) | 23.2 | 20.6 |
| | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | 0 | 0 |
| | d. Investments (Investments in related parties as % of Total Investments made) | 66.1 | 45.4 |

❖ Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year.**

| Total number of awareness programmes held | Topics / principles covered under the training | %age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---|---|---|
| Nil | | |

Datamatics does not have specific training programs for its value chain partners. However, we communicate with our value chain partners on our Company's responsible practice and Code of Business Conduct.

2. **Details about the processes in place to avoid/ manage conflict of interests involving members of the Board.**

   a. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?**

   Yes

   b. **If yes, provide details of the same.**

   Datamatics has a Code of Conduct and Ethics Policy for Board of Director & Senior Management personnel which mandates adherence to laws and regulations, including anti-bribery, anti-corruption, and ethical handling of conflicts of interest and clear guidelines for avoiding and disclosing actual or potential conflict of interest with Datamatics. The publicly available Code of Conducts and Ethics Policy encourages our people to conduct business lawfully, ethically and in the best interest of Datamatics. It is a guide that provides broad direction on how our company must operate and uphold integrity at all times. Furthermore, the Datamatics collects yearly statement from its Board members regarding their interest in other entities. The policy is available on the Company's website at: https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Code-of-Fair-Disclosure-and-Conduct-Final-Policy.pdf

## PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

❖ Essential indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

   Datamatics has an R&D practice with an objective to contribute to increased efficiency of operations and delivery to the Clients and to ensure sustainability through digitization. Datamatics currently does not measure the percentage of R&D and capital expenditure investments in specific technologies to improve product and processes' environmental and social impacts.

| Expenditure Type | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year | Details of Improvements in environmental and social impacts |
|---|---|---|---|
| R&D | NA | NA | NA |
| Capex | NA | NA | NA |

2. **Details about sustainable sourcing:**

   a. **Does the entity have procedures in place for sustainable sourcing?**

   Yes, Sustainable Sourcing Policy of the Company available on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Sustainable-Sourcing-Policy.pdf

   b. **If yes, what percentage of inputs were sourced sustainably?**

   Datamatics is conscious of the role of sustainability in its business and actively collaborates with vendors and suppliers to raise ethical and environmental standards throughout the supply chain. The Company has in place a sustainable sourcing policy and a value system sustainability framework to ensure compliance with all the ESG parameters across the value chain.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for the following waste categories.**

| Product type | Process description |
|---|---|
| (a) Plastics (including packaging) | Not Applicable |
| (b) E-waste | Not Applicable |
| (c) Hazardous waste | Not Applicable |
| (d) other waste | Not Applicable |

Not Applicable, As we are service-based Company and do not deliver any product to the customer that can be re-claimed or recycled.

4. **Details about Extended Producer Responsibility (EPR):**

| Questions | Response |
|---|---|
| Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities. | No, Datamatics is an IT product/service company and do not manufacture any product, hence the Extended Producer Responsibility (EPR) is not applicable to our activities. |
| If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? | NA |
| If not, provide steps taken to address the same. | NA |

❖ **Leadership Indicator**

1. **Details about the Life Cycle Perspective / Assessments (LCA):**

   a. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

   The company is involved with the business of IT/ITES related product development including the service support for the related IT/ITES products. As the company is not involved in manufacturing/ production process of any tangible product, Life cycle assessment for the product is not considered.

   b. **If yes, provide details in the following format?**

| NIC Code | Name of the Product/ Services | % of total Turnover contributed | Boundary for which the Life Cycle Perspective/assessment was conducted | Weather conducted by independent external agency(Yes/No) | Result communicate in public domain (Yes/No) If yes, provide the web-link. |
|---|---|---|---|---|---|
| Not Applicable | | | | | |

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

| Name of Product/ Service | Description of risk / concern | Action Taken |
|---|---|---|
| Not Applicable | | |

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

| Indicate input material | Recycled or re-used input material to total material | |
|---|---|---|
| | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
| Not Applicable | | |

We are an IT service company, we don't manufacture any products.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed:**

| Waste type | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Re-used | Recycled | Safely Disposed | Re-used | Recycled | Safely Disposed |
| Plastics (including packaging) | 0 | 0 | 0 | 0 | 0 | 0 |
| E waste | 0 | 0 | 0 | 0 | 0 | 0 |
| Hazardous waste | 0 | 0 | 0 | 0 | 0 | 0 |
| Other waste | 0 | 0 | 0 | 0 | 0 | 0 |

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---|---|
| Not Applicable | |

## PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

❖ Essential Indicators

1. Details regarding well-being of employees and workers:

a. Details of measures for the well-being of employees:

| Category | % of employees covered by | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | No. (D) | % (D / A) | No. (E) | % (E / A) | No. (F) | % (F / A) |
| **Permanent employees** | | | | | | | | | | | |
| Male | 2978 | 2099 | 70.48 | 2978 | 100 | 0 | 0 | 1430 | 48.01 | 0 | 0 |
| Female | 1984 | 966 | 48.68 | 1984 | 100 | 1451 | 73.15 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **4962** | **3065** | **61.76** | **4962** | **100** | **1451** | **29.24** | **1430** | **28.81** | **0** | **0** |
| **Other than permanent employees** | | | | | | | | | | | |
| Male | 503 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 383 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **886** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |

b. Details of measures for the well-being of workers:

| Category | % of employees covered by | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | No. (D) | % (D / A) | No. (E) | % (E / A) | No. (F) | % (F / A) |
| **Permanent workers** | | | | | | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **Other than permanent workers** | | | | | | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

| | FY 2024-25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|---|---|---|
| Cost incurred on well-being measures as a % of total revenue of the Company. | 0.27% | 0.30% |

2. **Details of retirement benefits for the current and previous financial year:**

| Benefits | FY 2024-25 (Current Financial Year) | | | FY 2023-24 (Previous Financial Year) | | |
|---|---|---|---|---|---|---|
| | No.of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No.of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 89 | 0 | Yes | 81 | 0 | Yes |
| Gratuity | 85 | 0 | Yes | 77 | 0 | Yes |
| ESI | 41 | 0 | Yes | 37 | 0 | Yes |

3. **Accessibility of workplaces.**

| Question | Response |
|---|---|
| Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? | Datamatics has an Equal Employment, Diversity & Inclusion Policy that prides itself on gender diversity, generational diversity, persons with different abilities, and so on. The Company's office premises are accessible to differently abled employees with infrastructure which enables them to have a barrier-free access to various common facilities. |
| If not, whether any steps are being taken by the entity in this regard. | NA |

4. **Details about equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016.**

| Question | Response |
|---|---|
| Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? | Yes, Datamatics is an Equal Opportunity Employer and strongly endorses the right of equal opportunity for associates who are differently abled. We commit to carrying out the provisions of Rights of Persons with Disabilities Act, 2016 in letter and spirit including providing specific opportunities in identified positions where they could be employed. |
| If so, provide a web-link to the policy. | The Company has an 'Equal Employment, Diversity & Inclusion Policy', which is available on the Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/DGSL-Equal-Employment%2c-Diversity-%26-Inclusion-Policy.pdf |

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

| | Permanent employees | | Permanent workers | |
|---|---|---|---|---|
| Gender | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 99.29 | 90.78 | 0 | 0 |
| Female | 88.41 | 82.60 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| **Total** | **93.90** | **86.73** | **0** | **0** |

6. a. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?**
   Yes
   b. **If yes, give details of the mechanism in brief.**

| Category | Yes/No (If Yes, then give details of the mechanism in brief) |
|---|---|
| Permanent Workers | NA |
| Other than Permanent Workers | NA |
| Permanent Employees | Yes.<br>The Audit Committee has established a vigil mechanism for reporting genuine concerns or grievances.<br>The Internal Committee, as mandated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has been set up to redress complaints received regarding sexual harassment. |
| Other than Permanent Employees | It applies to all permanent and non-permanent employees. |

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| Category | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Total employees/ workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or Union (B) | % (B / A) | Total employees / workers in respective category (C) | No. of employees/ workers in respective category, who are part of association(s) or Union (D) | % (D / C) |
| **Total permanent employees** | **4962** | **0** | **0** | **5265** | **0** | **0** |
| Male | 2978 | 0 | 0 | 3235 | 0 | 0 |
| Female | 1984 | 0 | 0 | 2030 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total permanent workers** | **0** | **0** | **0** | **0** | **0** | **0** |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |

8. Details of training given to employees and workers

| Category | FY 2024-25 Current Financial Year | | | | | FY 2023-24 Previous Financial Year | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | On Health and safety measures | | On Skill upgradation | | Total (D) | On Health and safety measures | | On Skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| **Employees** | | | | | | | | | | |
| Male | 3481 | 293 | 8 | 2801 | 80 | 4085 | 389 | 10 | 2904 | 71.09 |
| Female | 2367 | 351 | 15 | 2069 | 87 | 2740 | 274 | 10 | 1996 | 72.85 |
| Other | 0 | 0 | N.A. | 0 | N.A. | 0 | 0 | 0 | 0 | 0 |
| **Total** | **5848** | **644** | **11** | **4870** | **83** | **6825** | **663** | **10** | **4900** | **71.79** |
| **Workers** | | | | | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |

9. Details of performance and career development reviews of employees and workers:

| Category | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| **Employees** | | | | | | |
| Male | 3481 | 2204 | 63.51 | 4085 | 2558 | 62.62 |
| Female | 2367 | 1467 | 62.13 | 2740 | 1649 | 60.18 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **5848** | **3671** | **62.77** | **6825** | **4207** | **61.64** |
| **Workers** | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **0** | **0** | **0** | **0** | **0** | **0** |

**10. Health and safety management system:**

| Questions | Response |
|---|---|
| a. Whether an occupational health and safety management system has been implemented by the entity? | Yes, the Company has 'Health, Safety and Environment Policy. |
| If yes, the coverage such system? | Datamatics is committed to providing a safe and healthy working environment for all its External and Internal stakeholders Ex: Customers, Employees, Partners, External agencies and Vendors etc. |
| b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? | While continuously employing measures to promote employee well-being and healthcare, a proper hazard identification of risk management system has been put in place to ensure continuous improvement of occupational health and safety of the organization.<br><br>Appropriate dissemination of information, guidance, policy and instruction of safety, Occupational Health & Environment at work through suitable communication networks are given in the Company.<br><br>Adherence to the Health Safety & Environment guidelines is confirmed periodically and is regularly reviewed internally. |
| c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. | NA |
| d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? | Our employees have access to non-occupational medical and healthcare services like Medical check-up, Doctor consultations, Counselling sessions and Teleconsultations. First aid kits are maintained and are available at all times on the premises. Eye checkup camp has been organized by the Company to promote the importance of eye health and to ensure that our employees have the best of vision. |

**11. Details of safety related incidents, in the following format:**

| Safety Incident/ Number | Category | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|---|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| Total recordable work-related injuries | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| No. of fatalities | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| High consequence work related injury or ill-health (excluding fatalities) | Employees | 0 | 0 |
| | Workers | 0 | 0 |

As Datamatics is a service-based IT industry, due to nature of business and system in place there are no recordable instances of injury/incidents.

**12. Describe the measures taken by the entity to ensure a safe and healthy work place.**

Employees health and well-being is of paramount importance to the Company and several initiatives have been undertaken to ensure safe working environment for all employees.

Some of the safety measures taken are:

a. Provide for appropriate dissemination of information, guidance, policy and instruction of Safety, Occupational Health & Environment at work through suitable communication networks both within the company and with external bodies.

b. Extensive webinars on Mental and Emotional Health.

c. Continuous awareness among employees through Leadership videos.

d. Regular fire drills are conducted for employees at all levels to ensure preparedness and awareness. Live demonstrations on the proper use of fire extinguishers are organized, along with practical training sessions on life-saving techniques such as CPR and basic first aid.

e. Regular training sessions and meetings are conducted for the Emergency Response Team (ERT)

f. Safety guidelines and tips are regularly shared with all employees via email and displayed on printed posters across office premises.

g. The company organizes Safety Week programs for its employees

h. Security, Housekeeping staff and other technicians are given training related to safety at work.

13. **Number of complaints on the following made by employees:**

| Category | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 0 | 0 | NA | 0 | 0 | NA |
| Health & Safety | 0 | 0 | NA | 0 | 0 | NA |

14. **Assessments for the year:**

| Category | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|---|---|
| Health and safety practices | 100% All the facilities are assessed internally for health and safety practices at regular intervals. |
| Working conditions | |

15. **Provide details of any corrective action taken or underway to address safety related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

Periodic internal audits are conducted to assess compliance and performance. Based on the findings, appropriate corrective and preventive actions are implemented to ensure continuous improvement. Detailed investigations are carried out for all incidents to identify the root causes and to understand the measures required to prevent recurrence. Investigation findings with corrective and preventive measures form part of the report presented to HR Head. The learnings from all incidents are disseminated across the organization at periodic intervals. Fire Incidents are reported through the PULSE portal via Incident Report tab and as a precautionary measures proper Corrective & Preventive Measure are taken by the Company.

Regular fire drills are conducted for employees at all levels to ensure preparedness and awareness. Live demonstrations on the proper use of fire extinguishers are organized, along with practical training sessions on life-saving techniques such as CPR and basic first aid.

❖ **Leadership indicators**

1. **Does the entity extend any life insurance or any compensatory package in the event of death of:**

| Category | Response |
|---|---|
| Employees | Yes |
| Workers | NA |

The employees working for the organization are duly covered under life insurance while the Non- permanent employees are covered under the ESIC act/Insurance as per the act's guidelines.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company ensures that statutory dues have been deducted and deposited by the value chain partners of their employees on time and in full through a process of periodic audits and controls.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

| Category | Total no. of affected employees/workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|---|---|---|---|---|
| | FY 2024 - 2025 (Current Financial Year) | FY 2023-2024 (Previous Financial Year) | FY 2024 - 2025 (Current Financial Year) | FY 2023-2024 (Previous Financial Year) |
| Employees | 0 | 0 | 0 | 0 |
| Workers | 0 | 0 | 0 | 0 |

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?**

Yes, The Company invests in human capital development which includes building skills and capabilities that are contemporary while providing employees with a diversity of experiences. These enhance the employability of the workforce and enable a smooth transition to alternate opportunities where sought. In addition, the Company provides the pension benefits and post-retirement medical benefits for those members of staff who qualify.

Employees are provided pension benefits, gratuity benefits covered under the relevant statute.

5. **Details on assessment of value chain partners:**

| Category | % of value chain partners (by value of business done with such partners) that were assessed |
|---|---|
| Health and safety practices | Currently Datamatics is in the process of extending the Health & Safety related assessments to its value chain partners and looking forward to conducting the assessments in near future. |
| Working conditions | |

6. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   Not Applicable

## PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

❖ Essential indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

At Datamatics, key stakeholders are identified through an exercise undertaken in consultation with the Company's management. Stakeholder engagement also helps to manage risks and opportunities in business operations.The prioritized list of stakeholders includes customers, employees, shareholders, investors, government and regulatory bodies, communities and NGOs, staffing agencies, alliance partners, and other vendors. A stakeholder interaction exercise with both internal and external stakeholders is then undertaken as part of the development of this report. The priorities for strategy, policies, and action plans for the environment, economy, and society are based on the expectations and concerns of the identified stakeholders.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others - please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|---|---|---|
| Board of Directors | No | Email;<br>Notice;<br>Board & Committee Meetings. | Continuous / Quarterly | The Company communicates with Directors of the Company quarterly/ ongoing basis for sending Notices, Agenda, Meeting invites, regulatory updates and other communi-cation and information which helps in decision making and adopting various control mechanisms.<br>The company provided insights on management audits/ process improvement initiatives that contribute to revenue growth, cost optimization, and other business objectives. |
| Communities | Yes | Presentations; Project meetings; Reviews; calls and meetings; field visits; sponsored events; contribute time and financial resources in a social cause, actively engage, participate and support social and environmental causes and associate with organizations working towards this goal. | As needed | Being a responsible Corporate Citizen, we support community Partnerships, training & education, environmental sustainability and healthcare. |
| Shareholders & Investors | No | Press Release; in-person meetings; investor conferences; disclosure; financial statements in IND AS; earnings call; exchange notifications; Investors page on our website. Annual General Meeting;<br>Annual Report | As needed/Quarterly/ Continuous/ Annual | To uphold highest standards of Corporate Governance; Transparency and disclosure; Maintained industry-leading performance with superior margins; Devised strategy for long-term growth' Established ESG policy to drive business resilience. |
| Employees | No | Town halls; project or operations reviews; video conferences; audio conference calls; PEP; appreciation Badge (Portal for employee appreciation); Wellness programs; Employee Engagement programs; Annual Reviews: Annual Achievers Award. | Continuous/ Annual | Effort toward personal well-being and happiness since the date of joining the Company;<br>Employee engagement;<br>Employees were trained for multiple niche skills;<br>Wellness programs conducted to address physical, spiritual, intellectual, professional, social, emotional and environmental wellness. Career Management & Learning Opportunities |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others - please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|---|---|---|
| Customers | No | Project-related calls, and meetings; project management reviews; relationship meetings and reviews; executive meetings and briefings; customer visits; responses to RFIs/RFPs; sponsored events; mailers; newsletters; brochures, Company website; social media (LinkedIn, Twitter, Facebook, Instagram); Customer Happiness Surveys; sponsored community events. | As needed/ Continuous/Annual | Offers better understanding of customers expectation; Promptly resolve any challenges faced by Customer; Improved execution capabilities and skills of people to deliver projects on time; Strong cyber security solutions implemented to protect data. |
| Value Chain Partners | No | Email; vendor meet; mailers; newsletters; brochures, Company website. | As needed/Annual | Implementing fair and sustainable business practices; Demonstrating effective governance; Scaling business opportunities and maintaining sustainability of demand; Creditworthiness; Promoting small businesses. |
| Government and Regulatory authorities | No | Industry body/forums; Interacting with statutory/regulatory bodies such as stock exchanges, tax departments, SEBI. | As needed/Annual | Ethical governance and Compliance; Statutory and sustainability Disclosures. |

### ❖ Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

   At Datamatics, we place a high value on engaging with stakeholders on matters related to economics, environment and society to ensure holistic approach to our Environment, Social and Governance (ESG) framework. We conduct though discussion with Datamatics Board and management to pinpoint our key internal and external stakeholders, encompassing investors, Employees, Clients, Senior Management, Leadership, Community and Suppliers. These contributions are incorporated in our decision-making process, enabling us to align our business objective with the vital needs of our stakeholders and the wider community. This information is critical component for informed decision-making, facilitating our ability to manage economic, environment, and social considerations responsibly and sustainably.

2. a. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics.**

   Yes

   b. **If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   The Company's ESG strategy on material topics is framed while considering inputs gathered from various stakeholders. An inclusive approach through continual engagement with stakeholders helps us prioritize our key material issues while also helping us make strategic and operational decisions. We maintain constant communication with all our stakeholders, which leads to the identification of existing and growing material issues, highlights critical improvement areas of evolving risks while also revealing new opportunities for the organization.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Datamatics regularly participates in community activities, focusing on community development, environment initiatives, skill development and IT literacy programs. Any issue that arise during the discussion are promptly addressed.

## PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

❖ Essential indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Total (A) | No. of employees / workers covered (B) | % (B / A) | Total (C) | No. of employees / workers covered (D) | % (D / C) |
| **Employees** | | | | | | |
| Permanent | 4962 | 4962 | 100 | 5265 | 5265 | 100 |
| Other than permanent | 886 | 886 | 100 | 1560 | 1560 | 100 |
| **Total employees** | **5848** | **5848** | **100** | **6825** | **6825** | **100** |
| **Workers** | | | | | | |
| Permanent | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than permanent | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total workers** | **0** | **0** | **0** | **0** | **0** | **0** |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category | FY 2024-25 Current Financial Year | | | | | FY 2023-24 Previous Financial Year | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| **Employees** | | | | | | | | | | |
| Permanent | 4962 | 1367 | 27.55 | 3595 | 72.45 | 5265 | 888 | 16.87 | 4377 | 83.13 |
| Male | 2978 | 656 | 22.03 | 2322 | 79.22 | 3235 | 496 | 15.33 | 2739 | 84.67 |
| Female | 1984 | 711 | 35.84 | 1273 | 64.16 | 2030 | 392 | 19.31 | 1638 | 80.69 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than permanent | 886 | 0 | 0 | 886 | 100 | 1560 | 0 | 0 | 1560 | 100 |
| Male | 503 | 0 | 0 | 503 | 100 | 850 | 0 | 0 | 850 | 100 |
| Female | 383 | 0 | 0 | 383 | 100 | 710 | 0 | 0 | 710 | 100 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Workers** | | | | | | | | | | |
| Permanent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than permanent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

The Company is providing more than the statutorily required minimum wages to all its employees whether permanent or temporary and ensures equal remuneration for equal work.

3. **Details of remuneration/salary/wages**
   a. **Median remuneration /wages:**

| Category | Male | | Female | | Other | |
|---|---|---|---|---|---|---|
| | Number | Median remuneration/ salary/ wages of respective category. (Rs. in Crores) | Number | Median remuneration/ salary/ wages of respective category. (Rs. in Crores) | Number | Median remuneration/ salary/ wages of respective category. (Rs. in Crores) |
| Board of Directors (BoD) | 2 | 5.09 | 0 | 0 | 0 | 0 |
| Key Managerial Personnel | 1 | 0.54 | 1 | 1.63 | 0 | 0 |
| Employees other than BoD and KMP | 3478 | 0.1 | 2366 | 0.05 | 0 | 0 |
| Workers | 0 | 0 | 0 | 0 | 0 | 0 |

Note:
1. Dr. Lalit Kanodia, Chairman & Whole-time Director and Mr. Rahul Kanodia, Executive Directors & CEO is both BoD and KMP and counted in Board of Directors category.
2. To provide a fair interpretation of the median, the annual Cost To Company (CTC) has been considered and not actual payout during the year.
3. Non-Executive Directors received no remuneration, except sitting fee for attending Board/Committee meetings and an annual commission. Hence these details are not applicable.

   b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

| | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Gross wages paid to females as % of total wages | 26.30% | 27% |

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?**

   Yes

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   Datamatics is committed to provide a safe and positive work environment. Datamatics regards respect for human rights as one of its fundamental and core values and strives to support, protect and promote human rights to ensure that fair & ethical business and employment practices are followed. It is committed to provide a work environment that ensures that every employee/ worker is treated with dignity, respect and afforded equitable treatment. Vigil mechanism and Whistle blower Mechanisms are in place for receiving and addressing complaints and feedback related to human rights violations and process improvements. Under the Company's Vigil mechanism and Whistle blower Policy, any individual employee or director or any other person working for the company may make a Protected Disclosure regarding human right violations, keeping the organization's interest in mind. The mechanism clearly provides the procedures for raising complaint, receipt and treatment of complaint and investigation process & responsibilities and Non- retaliation. Further, an internal committee (IC) has been created and established to evaluate the violations reported against sexual harassment, discrimination, and any other human rights violation. A professional lawyer with expertise in the Prevention of Sexual Harassment ("POSH") has been appointed by the corporation as an external member of the Internal Committee.

6. **Number of complaints on the following made by employees and workers:**

| Category | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|---|---|---|---|---|---|---|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 0 | 0 | - | 0 | 0 | - |
| Discrimination at workplace | 0 | 0 | - | 0 | 0 | - |
| Child Labour | 0 | 0 | - | 0 | 0 | - |
| Forced Labour/ Involuntary Labour | 0 | 0 | - | 0 | 0 | - |
| Wages | 0 | 0 | - | 0 | 0 | - |
| Other human rights related issues | 18 | 0 | - | 0 | 0 | - |

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, in the following format:**

| Category | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees/ workers | 0 | 0 |
| Complaints on POSH upheld | 0 | 0 |

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**
   a. Reporting Manager – Employees and Individuals may report their concern to their reporting managers in order to prevent adverse consequences in discrimination and harassment cases. However, if the reported grievances remain unresolved he/she may alternatively move to other mechanism.
   b. Internal Complaints Committee constituted as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, receives, investigates the complaints and provide independent judgement.
   c. Whistle Blower Policy of Datamatics provides adequate safeguard against the whistle blower and no one is denied access to the Chairman of the Audit Committee or in exceptional cases to the Board of Directors for appropriate relief.
   d. Equal Employment, Diversity & Inclusion policy of Datamatics clearly provides for protection against discrimination. The Company aims to provide its employees with an environment of equality and respect for all employees and contractors and not discriminating against any individuals on the basis of their gender, age, disability, ethnicity, sexual orientation, family status, religious beliefs and abilities.

9. **Do human rights requirements form part of your business agreements and contracts?**

   Yes, our Business agreement and contracts does not harm any human rights.

10. **Assessments for the year**

| Category | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|---|---|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |

11. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

    The Company has complied with every relevant law after carefully evaluating the concerns linked to human rights. As a result, it does not anticipate any major risk factors or challenges.

❖ **Leadership indicators**

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

   During the reporting period, no business processes were required to be modified or introduced for addressing human rights grievances/complaints.

2. **Details of the scope and coverage of any human rights due-diligence conducted.**

   Datamatics has not conducted Human rights due diligence, however the issues pertaining to human rights is monitored and addressed. The Company is dedicated to upholding and respecting human rights and is committed to addressing and remedying any violations that may be identified. The Company has constituted Internal Complaints Committee to receive and investigate the complaints with respect to Sexual Harassment of Women at Workplace. The Company has also framed Whistle Blower/ Vigil Mechanism Policy which provides adequate safeguard against the whistle blower and no none is denied access to the Chairman of the Audit Committee or in exceptional cases to the Board of Directors for appropriate relief. As an equal opportunity employer, we have zero tolerance towards the discrimination on the basis of race, colour, religion, sex, national origin, gender identity, gender expression, sexual orientation or disability status.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes, Company's office premises are accessible to differently abled employees with infrastructure which enables them to have a barrier-free access to various common facilities.

4. **Details on assessment of value chain partners:**

| Category | % of value chain partners (by value of business done with such partners) that were assessed. |
|---|---|
| Sexual harassment | We are yet to initiate the assessment of value chain partners. |
| Discrimination at workplace | |
| Child Labour | |
| Forced/involuntary labour | |
| Wages | |
| Others - please specify | |

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

   Not Applicable.

## PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

1. **Details of total energy consumption (in joules or multiples) and energy intensity:**

   a. **Whether total energy consumption and energy intensity is applicable to the company?**
   Yes

   b. **Details about revenue from operations (in ₹)**

| | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Revenue from operations | 710,51,95,820 | 735,35,20,042 |

   c. **Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:**

| Parameter | Unit | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|---|
| From renewable sources | | | |
| Total electricity consumption (A) | GJ | 0 | 0 |
| Total fuel consumption (B) | GJ | 0 | 0 |
| Energy consumption through other sources (C) | GJ | 0 | 0 |
| Total energy consumed from renewable sources (A+B+C) | GJ | 0 | 0 |
| From non-renewable sources | | | |
| Total electricity consumption (D) | GJ | 20869.52 | 19009.43 |
| Total fuel consumption (E) | GJ | 571.15 | 658.63 |
| Energy consumption through other sources (F) | GJ | 0 | 0 |
| Total energy consumed from non-renewable sources (D+E+F) | GJ | 21440.67 | 19668.06 |
| Total energy consumed (A+B+C+D+E+F) | GJ | 21440.67 | 19668.06 |
| Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations) | GJ/ `turn over | 0.0000030176 | 0.0000026746 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/revenue from operations adjusted for PPP) | GJ/ US$ turn over | 0.0000623497 | 0.0000552635 |
| Energy intensity in terms of physical output | GJ/ unit prod-uction | - | - |
| Indicate if any independent assessment/evaluation/ assurance has been carried out by an external agency? | | No | No |
| If yes, name of the external agency. | - | - | - |

The revenue from operations adjusted for PPP is calculated using the latest implied PPP conversion rate published in April, 2025 by the International Monetary Fund, which is 20.662 INR/international $

2. **Details about Performance, Achieve and Trade (PAT) Scheme of the Government of India:**

| Questions | Response |
|---|---|
| Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? | No |
| If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. | - |

Performance Achieve Trade Scheme is not applicable for our Company.

3 **Provide details of the following disclosures related to water, in the following format:**

| Parameter | Unit | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|---|
| **Water withdrawal by source** | | | |
| (i) Surface water | kilolitres | 0 | 0 |
| (ii) Groundwater | kilolitres | 34064.35 | 0 |
| (iii) Third party water | kilolitres | 12937.43 | 53436.02 |
| (iv) Seawater/desalinated water | kilolitres | 0 | 0 |
| (v) Others | kilolitres | 0 | 0 |
| Total volume of water withdrawal (i + ii + iii + iv + v) | kilolitres | 47001.78 | 53436.02 |
| Total volume of water consumption | kilolitres | 226.43 | 53436.02 |
| Water intensity per rupee of turnover (Total water consumption / Revenue from operations) | kilolitres/ ` turn over | 0.0000000319 | 0.0000072667 |
| Water intensity per rupee of turnover adjusted for purchasing power parity (Total water consumption / Revenue from operations adjusted for PPP) | kilolitres/ US$ turnover | 0.0000006585 | 0.0001501451 |
| Water intensity in terms of physical output (Total water consumption / physical unit) | | - | - |
| Indicate if any independent assessment/evaluation/ assurance has been carried out by an external agency? | | No | No |
| If yes, name of the external agency. | | - | - |

The revenue from operations adjusted for PPP is calculated for current and previous financial years using the latest implied PPP conversion rate published in April, 2025 by the International Monetary Fund, which is 20.662 INR/international $.

4. **Provide the following details related to water discharged**

| Parameter | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| **Water discharge by destination and level of treatment (in kilolitres)** | | |
| (i) To Surface water | 0 | 0 |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |

| Parameter* | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| (ii) To Groundwater | 0 | 0 |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (iii) To Seawater | 0 | 0 |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (iv) Sent to third-parties* | 46775.35 | 53436.02 |
| - No treatment | 46775.35 | 53436.02 |
| - With treatment - please specify level of treatment | - | - |
| (v) Others | 0 | 0 |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| **Total water discharged (in kilolitres)** | **46775.35** | **53436.02** |
| Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? | No | No |
| If yes, name of the external agency. | - | - |

5. **Details about zero liquid discharge (ZLD):**

| Questions | Response |
|---|---|
| Has the entity implemented a mechanism for zero liquid discharge (ZLD)?No | No |
| If yes, provide details of its coverage and implementation. | - |

6. **Details of air emissions (other than GHG emissions) by the entity:**
   a. **Whether air emissions (other than GHG emissions) by the entity is applicable to the company?**
   No
   b. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**
   Not Applicable

| Parameter | Please specify unit | FY 2024-25 Current Financial Year | FY 2024-25 Previous Financial Year |
|---|---|---|---|
| NOx | - | - | - |
| SOx- | - | - | |
| Particulate matter (PM) | - | - | - |
| Persistent organic pollutants (POP) | - | - | - |
| Volatile organic compounds (VOC) | - | - | - |
| Hazardous air pollutants (HAP) | - | - | - |
| Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? | | No | No |
| If yes, name of the external agency. | | - | - |

Due to our nature of business, the other emissions are not material for business.

7. **Details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity.**
   a. **Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?**
   Yes
   b. **Provide details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity, in the following format:**

| Parameter | Unit | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|---|
| **Total scope 1 emissions** (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | tCO2e | 77.37 | 527.03 |
| **Total scope 2 emissions** (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | tCO2e | 4215.05 | 3780.76 |
| **Total scope 1 and scope 2 emission intensity per rupee of turnover** (Total scope 1 and scope 2 GHG emissions / Revenue from operations) | tCO2e/ ₹ turnover | 0.0000006041 | 0.0000005858 |
| **Total scope 1 and scope 2 emission intensity per rupee of turnover adjusted for purchasing power parity (PPP)** (Total scope 1 and scope 2 GHG emissions/ Revenue from operations adjusted for PPP) | tCO2e/ US$ | 0.0000124824 | 0.0000121041 |
| **Total scope 1 and scope 2 emission intensity in terms of physical output** | - | - | - |
| Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? | | No | No |
| If yes, name of the external agency. | | - | - |

The revenue from operations adjusted for PPP is calculated for current and previous financial years using the latest implied PPP conversion rate published in April, 2025 by the International Monetary Fund, which is 20.662 INR/international $.

8. **Details about projects related to reducing GHG emission.**
   a. **Does the entity have any project related to reducing GHG emission?**
   Yes
   b. **If yes, then provide details.**
   Datamatics has undertaken several initiatives aimed at reducing greenhouse gas (GHG) emissions. In FY 2024-25, Datamatics sponsored the plantation of 1,000 trees under the Trees for Tigers project in Ramtek, Maharashtra, which is

estimated to sequester approximately 20,000 kgs of $CO_2$ annually while simultaneously restoring biodiversity and generating livelihood opportunities for local communities.

Beyond afforestation efforts, Datamatics is actively pursuing a structured decarbonization pathway:

- Science-based targets: The organization is in the process of setting science-based targets to align with global climate objectives, with a strong emphasis on transparent disclosures.
- Renewable energy transition: A phased transition to solar energy is currently underway to reduce dependence on conventional energy sources.
- Resource efficiency: Measures such as installation of motion-sensor lights and AC vents, optimized air conditioning systems with regular servicing, switching off idle computer systems, and maximizing use of daylight in office spaces have been implemented to reduce energy consumption.
- Elimination of single-use plastics: All office locations are being transitioned to become free from single-use plastics.
- Employee engagement: Awareness and sensitization programs are regularly conducted to encourage employees to adopt sustainable practices both at the workplace and in their personal lives.
- Water stewardship: The organization is committed to water conservation through the application of the 3R principle (Reduce, Reuse, Recycle).

**9. Details related to waste management:**

**a. Different types of waste generated by the entity, in the following format:**

| Parameter | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| **Total Waste generated (in metric tonnes)** | | |
| Plastic waste (A) | 0 | 0 |
| E-waste (B) | 8.5 | 1.91 |
| Bio-medical waste (C) | 0 | 0 |
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E) | 0 | 0.12 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify, if any (G) | 0 | 0 |
| Other Non-hazardous waste generated (H). Please specify, if any | 90.98 | 72.36 |
| **Total (A+B+C+D+E+F+G+H)** | **99.48** | **74.39** |
| Waste intensity per rupee of turnover (tonne/₹ turnover) | 0.0000000140 | 0.0000000101 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (tonne/US$ turnover) | 0.0000002893 | 0.0000002090 |
| Waste intensity in terms of physical output (tonne/ unit production) | - | - |

The revenue from operations adjusted for PPP is calculated for current and previous financial years using the latest implied PPP conversion rate published in April, 2025 by the International Monetary Fund, which is 20.662 INR/international $.

**b. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes):**

| Category of waste | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| (i) Recycled | 9.13 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0.94 | 1.91 |
| **Total** | **10.07** | **1.91** |

**c. For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes):**

| Category of waste | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 89.20 | 0 |
| (iii) Other disposal operations | 0.21 | 72.48 |
| **Total** | **89.41** | **72.48** |

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Datamatics has adopted comprehensive waste management practices designed to ensure the responsible handling of all waste produced on-site. This begins with meticulous segregation, enabling the proper management of various waste categories. Electronic waste is addressed specifically through partnerships with certified vendors who facilitate responsible recycling and disposal. Moreover, other types of office waste are systematically transferred to the local municipal authorities, where they undergo designated recycling, reuse, and recovery processes to ensure environmentally sound treatment. In terms of reducing the usage of hazardous and toxic chemicals in our products and processes, our company has developed a strategic approach focused on minimizing environmental impact. This strategy includes rigorous evaluation of chemical alternatives, prioritizing those with lower toxicity profiles.

Our practices are designed to mitigate risks associated with waste materials, emphasizing safe handling, storage, and disposal methods to protect both human health and the environment.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

| S. No. | Location of operations/ offices | Type of operations | Whether the conditions of environmental approval/clearance are being complied with? | If no, the reasons thereof and corrective action taken, if any. |
|---|---|---|---|---|
| Not Applicable, as Datamatics doesn't operate in or near by any ecological sensitive area. | | | | |

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

| Name and brief details of project | EIA notification No. | Whether conducted by independent external agency | Date | Results communicated in public domain | Relevant web link |
|---|---|---|---|---|---|
| Not Applicable, as no impact assessments were undertaken by Datamatics in FY 2024-25 | | | | | |

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

| S. No. | Specify the law/ regulation/guidelines which was not complied with | Provide details of the non-compliance | Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|---|---|---|---|---|
| We are compliant to all applicable environmental/laws/regulation guidelines in India | | | | |

## ❖ Leadership indicators

1. **Details of water withdrawal, consumption and discharge in areas of water stress (in kilolitres):** Not Applicable

   a. **Details of water withdrawal and consumption in areas of water stress (in kilolitres):**

| Parameter | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Name of the area | - | - |
| Nature of operations | - | - |
| (i) Surface water | - | - |
| (ii) Groundwater | - | - |
| (iii) Third party water | - | - |
| (iv) Seawater/desalinated water | - | - |
| (v) Others | - | - |

| Parameter | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Total volume of water withdrawal (i + ii + iii + iv + v) | - | - |
| Total volume of water consumption | - | - |
| Water intensity per rupee of turnover (Total water consumption /₹ turnover from operations) | - | - |
| Water intensity (optional) – the relevant metric may be selected by the entity | - | - |

b. **Details of water discharge in areas of water stress (in kilolitres):**

| Parameter | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| **Name of the area Nature of operations** | | |
| (i) Into Surface water | | |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (ii) Into Groundwater | | |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (iii) Into Seawater | | |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (iv) Sent to third-parties | | |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| (v) Others | | |
| - No treatment | - | - |
| - With treatment - please specify level of treatment | - | - |
| **Total water discharged (in kilolitres)** | **-** | **-** |

2. **Details of total scope 3 emissions & its intensity.**

a. **Whether total Scope 3 emissions & its intensity is applicable to the company?**

Yes

b. **Please provide details of total scope 3 emissions & its intensity, in the following format:**

| Parameter | Unit | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|---|
| **Total scope 3 emissions (Break -up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)** | tCO2e | 378.67 | 4593.65 |
| Total scope 3 emissions per rupee of turnover | tCO2e/ ₹turnover | 0.0000000533 | 0.0000006247 |
| Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? | | No | No |
| If yes, name of the external agency. | - | - | - |

In FY 2023-2024, emissions from Purchased Goods and Services, Capital Goods, Fuel and Energy related activities, Waste Generated, Business Travels (Travel + Stay) and Employee Commute were included in the reporting boundary for Scope 3. However, in the current FY 2024-2025, emissions resulting only from Business Travel and Waste Generated have been considered.

3. **With respect to the ecologically sensitive areas reported at Question 11 of essential indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

| Sr. No | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|---|---|---|---|
| 1 | Replacing the conventional lights with LEDs lights. | Traditional lighting fixtures have been replaced with energy-efficient motion sensor lights, and air conditioning vents have been installed in meeting rooms, washrooms, and cabins throughout all sections. https://www.datamatics.com/about-us/esg-environment | This initiative serves to decrease our energy consumption while indirectly aiding in the reduction of emissions stemming from energy use. |
| 2 | Installed Desktop Power saving software. | Datamatics has implemented desktop power-saving software across its offices. This application automatically puts idle systems into sleep mode, helping to conserve energy. https://www.datamatics.com/about-us/esg-environment | Enabling desktop power-saving features assists in curtailing unnecessary power consumption, thereby contributing to the reduction of our scope emissions footprint. |

5. **Details about the disaster management plan.**
   a. **Does the entity have a business continuity and disaster management plan?**
      Yes
   b. **Give details in 100 words/ web link.**
      Business impact analysis and risk assessment is conducted periodically to assess the likely impact on the Company's business processes due to adverse events like, natural disasters, pandemic, technical disruptions like cyberattacks, or administrative decisions like lockdown etc. The Company has effectively implemented its business continuity strategies during the pandemic by establishing effective work-from-home practices to ensure connectivity throughout the firm.
6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**
   Not Applicable as there is no significant adverse impact envisaged from Value chain partners.
7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**
   0
   Considering the nature of our business, we don't foresee any environmental impact that may arise due to our value chain.
8. **How many Green Credits have been generated or procured:**
   a. **By the listed entity**
      0
   b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners**
      NA

## PRINCIPLE 7 : BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

### ❖ Essential indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**
      The company is a member of 2 trade and industry and industry chambers/associations
   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations |
|---|---|---|
| 1 | National Association of Software and Services Companies (NASSCOM) | National |
| 2 | Indo American Chamber of Commerce (IACC) | National |

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

| Name of authority | Brief of the Case | Corrective Action Taken |
|---|---|---|
| NA | NA | NA |

There are no material corrective action nor any material issues related to anti-competitive conduct by the entity

### ❖ Leadership indicators

1. **Details of public policy positions advocated by the entity.**

| S. No. | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually/Half yearly/Quarterly/ Others – please specify) | Web Link, if available. |
|---|---|---|---|---|---|
| Not Applicable | | | | | |

We have not taken any specific public policy advocation during the year.

## PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

### ❖ Essential indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

| Name and brief details of project | SIA notification No. | Date of notification | Whether conducted by independent external agency | Results communicated in public domain Relevant web link | Amounts paid to PAFs in the FY (In INR) |
|---|---|---|---|---|---|
| Not Applicable | | | | | |

Social impact assessment (SIA) is a process for the identification, analysis, assessment, management and monitoring of the potential social impacts of a project, both positive and negative. The social impacts of a project are the direct and indirect impacts that affect people and their communities during all stages of the project lifecycle. The Company has not undertaken any SIAs in the current financial year.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No. | Name of project for which R&R is ongoing | State | District | No. of project affected families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |

3. Describe the mechanisms to receive and redress grievances of the community.:

Not Applicable.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| Category | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| Directly sourced from MSMEs/ small producers | 16.25 | 22.61 |
| Sourced directly from within the district and neighbouring districts | 83.75 | 77.39 |

5. Job creation in smaller towns – disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost.

| Location | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|---|---|
| 1. Rural | NA | NA |
| 2. Semi-urban | 15.93 | 3 |
| 3. Urban | 27.87 | 30 |
| 4. Metropolitan | 56.20 | 67 |

## ❖ Leadership indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (reference: Q1 of essential indicators above).

| Details of negative social | Corrective action taken |
|---|---|
| Nil | Not Applicable |

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

| S. No. | State | Aspirational district | Amount spent (In INR) |
|---|---|---|---|
| 1 | NA | NA | 0 |

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups?

No

b. From which marginalized/vulnerable groups do you procure?

Not Applicable

c. What percentage of total procurement (by value) does it constitute?

0

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

| S. No. | Intellectual Property based on traditional knowledge | Owned/ Acquired (Yes/ No) | Benefit Shared (Yes/No) | Basis of calculating benefit share |
|---|---|---|---|---|
| 1 | NA | NA | NA | NA |

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

| Name of authority | Brief of the Case | Corrective Action Taken |
|---|---|---|
| NA | NA | NA |

6. Details of beneficiaries of CSR Projects:

| S. No. | CSR Project | No. of persons benefitted from CSR Project | % of beneficiaries from vulnerable and marginalized groups |
|---|---|---|---|
| 1 | Vocational Training & Upskilling | 428 | 50% |
| 2 | Dakshana Foundation | 4 | 100% |
| 3 | Tagore Govt. Arts & Science College | 63 | 100% |
| 4 | Grow Trees | 50 | 100% |

## PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

❖ Essential indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Datamatics has a robust mechanism in place to receive and respond to consumer complaints. Datamatics is B2B service provider and each customer has dedicated Account Manager which acts as a bridge between the customer and the Company. In case of dissatisfaction, the Consumer can escalate his/ her query or complaints to the next responsible person or project lead. Most of the queries were attended to the project level and turn-around time for response is very less. Datamatics website has a chat room and query forum to easily reach out to the Company for any query or grievances.

   There are no customer complaints that are material in nature, as on the end of financial year.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about.**

| Category | As a percentage to total turnover |
|---|---|
| Environmental and social parameters relevant to the product | Not Applicable as Datamatics is a service industry and do not manufacture any product. |
| Safe and responsible usage | |
| Recycling and/or safe disposal | |

3. **Number of consumer complaints in respect of the following:**

| Particulars | FY 2024-25 Current Financial Year | | Remarks | FY 2023-24 Previous Financial Year | | Remarks |
|---|---|---|---|---|---|---|
| | Received during the year | Pending resolution at end of year | | Received during the year | Pending resolution at end of year | |
| Data privacy | NIL | | | NIL | | |
| Advertising | | | | | | |
| Cyber-security | | | | | | |
| Delivery of essential services | | | | | | |
| Restrictive Trade Practices | | | | | | |
| Unfair Trade Practices | | | | | | |
| Others | | | | | | |

4. **Details of instances of product recalls on account of safety issues.**

| Questions | Number | Reasons for recall |
|---|---|---|
| Voluntary recalls | 0 | NA |
| Forced recalls | 0 | NA |

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy?**

| Questions | Response |
|---|---|
| Does the entity have a framework/ policy on cyber security and risks related to data privacy? | Yes. The Company has a mature information security management system with policies, processes, and controls to minimize Cyber-Security risks. The governance and management of security compliance and risk is reviewed periodically. All the policies are defined in Information security Manual and Procedure and Guidelines Manual, published on Pulse -Intranet portal of the Company |
| If available, provide a web-link of the policy. | https://www.pulse.datamatics.com/corpcomm/jsp/Pulse/Pulse/ISMS/Docs/ISPolicy.jsp |

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   There were no instances relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; Restrictive Trade Practices, Unfair Trade Practices, penalty / action taken by regulatory authorities on safety of products / services.

7. **Provide the following information relating to data breaches.**

   a. **Number of instances of data breaches:** 0

   b. **Percentage of data breaches involving personally identifiable information of customers:** 0

   c. **Impact, if any, of the data breaches:** Not Applicable

❖ **Leadership indicators**

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information on products and services of Datamatics can be accessed from various digital channels including Datamatics website and various social media channels:

**Website**

a. Datamatics website: https://www.datamatics.com/

b. Intelligent Automation Platform website: https://www.datamatics.com/intelligent-automation/

**Social Media**

a. LinkedIn: https://www.linkedin.com/company/datamatics/

b. Facebook: https://www.facebook.com/Datamatics/

c. Twitter: https://twitter.com/i/flow/login?redirect_after_login=%2FDatamatics

d. YouTube: https://www.youtube.com/user/datamaticsglobal

e. Instagram: https://www.instagram.com/datamatics/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Not applicable owing to the nature of business.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   All such communications to the customer are authorized by Executive Board / respective Sales Representative.

4. **Details about display of product information.**

| Questions | Response |
|---|---|
| Does the entity display product information on the product over and above what is mandated as per local laws? | NA |
| If yes, provide details in brief. | NA |
| Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? | Yes |

# Management Discussion and Analysis

## Introduction

We are witnessing an unprecedented convergence of technological breakthroughs – from autonomous vehicles and humanoid robots to spacetech, biotech, green energy, quantum computing, and artificial intelligence. These advancements are unfolding simultaneously, driving a new wave of technological revolution that is set to transform every aspect of our lives.

Artificial Intelligence is rapidly transforming industries by automating tasks, enabling data-driven decision-making, and enhancing customer experiences. With over five billion people expected to have AI access through their smartphones in the next three years, its role in shaping business strategy and operations is becoming increasingly central. As organizations navigate a fast-changing market landscape, AI's ability to simulate human reasoning is accelerating digital transformation, driving greater efficiency, agility, and responsiveness.

At Datamatics, Artificial Intelligence continues to be a strategic priority. We are developing innovative Agentic AI solutions designed to deliver measurable outcomes and long-term value for our customers. This year, we participated in the World Economic Forum at Davos, engaging with global leaders to share our AI vision. There is a strong and growing consensus across industries on AI's transformative potential, with a focus on creating real, impactful business results.

Datamatics is well-positioned to support enterprises with an AI-First approach by providing end-to-end digital solutions that help improve productivity, elevate customer experiences, and enhance competitiveness. We see strong growth opportunities in areas such as intelligent process automation, AI-powered analytics, digital experience management, and content digitization. To remain at the forefront of this transformation, we continue to expand our capabilities across Digital Technologies, Digital Operations, and Digital Experiences, investing in cutting-edge tools and best practices to help our clients go Deep in Digital.

## A. Economic Environment

According to the IMF's World Economic Outlook, July 2025, global economic activity is expected to remain subdued amidst significant uncertainty. The global growth forecast for 2025 stands at 3% in 2025 and 3.1% in 2026, a downward revision from earlier expectations due to escalating trade tensions, rising tariffs, and tightening financial conditions. This growth rate remains well below the pre-pandemic average of 3.7%, reflecting the fragility of the recovery.

The United States, Datamatics' largest market, is expected to see a slowdown in growth from 2.8% in 2024 to 1.9% in 2025 and 2% in 2026. This deceleration is attributed to policy-induced uncertainty, trade disruptions, and softening consumer demand.

Europe is expected to decelerate from 0.9% in 2024 to 1% in 2025 and grow at 1.2% in 2026, reflecting a fragile recovery. Rising uncertainty and tariffs are key drivers of the subdued growth in 2025. Offsetting forces that support the modest pickup in 2026 include stronger consumption on the back of rising real wages. The United Kingdom is projected to be stable at 1.1% in 2024 to 1.2% in 2025 and grow to 1.4% in 2026.

For India the growth is forecasted to decelerate from 6.5% in 2024 to 6.4% in 2025 and 2026, backed by strong domestic demand, ongoing digital initiatives, and a demographic dividend.

However, the global economy remains vulnerable to downside risks. These include prolonged trade disputes, volatile energy prices, limited fiscal buffers, and evolving geopolitical tensions. These challenges underline the need for businesses to remain agile, resilient, and innovation-focused.

## B. Industry Review

**Digital Technologies**

- The global IT services market is expected to see a steady growth, with total spend projected to reach from US$ 1.5 trillion in 2025 to US$ 2 trillion by 2029, growing at a CAGR of 7.2%. Enterprise priorities include services such as enterprise application services, custom application development, cloud services, cybersecurity services, and data, analytics, and AI services.
- Datamatics is aligning with enterprise priorities through its AI-First strategy embedded across its solutions portfolio. The company has continued to strengthen its AI Centre of Excellence, delivering innovations such as KaiSDLC for software development lifecycle optimization and KaiVision for AI-powered video analytics. AI is also integrated across key platforms—TruBot for RPA, TruCap+ for IDP, and TruBI for data visualization—enhancing productivity, accuracy, and decision-making. Datamatics has also partnered with Microsoft and Google and developed small language models and copilots focusing on process automation to accelerate business transformation for organizations. Microsoft has recognized Datamatics as AI-First Movers. Datamatics is also one of the first companies globally certified for ISO 42001:2023 for Artificial Intelligence Management System.
- Datamatics is deepening its collaboration with hyperscalers like Microsoft, Google, and Salesforce. The acquisition of Dextara Digital has bolstered its Salesforce capabilities, and key products are now featured on the Microsoft Azure Marketplace, increasing their accessibility and enterprise adoption.

*Source: Gartner IT spending forecast 2025 and Everest Group*

**Digital Operations**

- The global business process services market, including in-house and outsourced segments, is expected to grow to US$ 2.1 trillion by 2029, at a CAGR of 2.5%. Within this space, Finance & Accounting Outsourcing (FAO) continues to gain traction and is expected to reach US$ 20 billion by 2025.
- Datamatics' digital operations are powered by FINATO, an AI-powered finance transformation platform that enables automation across procure-to-pay, order-to-cash, and record-to-report processes. Datamatics continues its investments in FINATO. With growing enterprise demand for efficiency and compliance, Datamatics is well-positioned to capture market share through its intelligent automation suite.

- Datamatics is consistently featured in the global top 10 vendors for F&A services across all the leading analysts. Additionally, Google has recognised Datamatics as the 'Strategic partner for the back office of the future'.
- Lumina Datamatics is transforming content operations through AI-powered digital content strategies—streamlining workflows, enabling personalization, and enhancing user experience. Its acquisition of TNQTech, which operates in digital content for scientific journals gives it a technology platform and several patents in content enrichment. With this acquisition, Lumina Datamatics will increase its presence in the European market, and serve 9 of the 10 largest publishers worldwide, solidifying its position as a market leader in digital content.

*Source: Everest Group & Nasscom*

**Digital Experiences**

- The global contact center market is expected to reach US$ 225 billion by 2029, growing at a CAGR of 18%. In 2025, the industry continues its pivot to digital-first customer engagement, prioritizing cost efficiency and seamless omnichannel experiences. However, the rapid advancement of AI is expected to fundamentally disrupt traditional models, enabling AI systems to increasingly perform tasks once handled by human agents.
- Datamatics' Digital Experience offerings are built around its proprietary AI framework—SuperCX—which enables intelligent customer journey management, sentiment analysis, and personalized interventions. The company's multilingual delivery centers across the Philippines, India, and the USA, staffed by "Super Agents," ensure consistent and high-quality service delivery.
- Datamatics continues to deliver end-to-end experience transformation through services in lead generation, workforce management, CSAT optimization, and digital proctoring—contributing to stronger client loyalty and brand differentiation.

*Source: Gartner, Forrester, Everest Group*

**Key Analyst Recognition:**

**Digital Technologies:**

- Everest recognized TruCap+ IDP as 'Major Contenders' in Intelligent Document Processing (IDP) Products PEAK Matrix® Assessments 2025
- Quadrant recognized Datamatics as 'Leaders' in SPARK Matrix: Intelligent Document Processing Q3, 2024
- IDC recognized TruCap+ IDP as 'Major Players' in MarketScape Assessment for Worldwide Unstructured Intelligent Document Processing (IDP) Software Vendors, 2024
- Everest Group recognized TruBot RPA as 'Major Contenders' in Robotic Process Automation (RPA) Products PEAK Matrix® Assessment 2024
- Everest Group recognized Datamatics as 'Major Contenders' in Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025
- ISG recognized Datamatics as 'Product Challengers' in Provider Lens™ study 'Next-Gen ADM Services 2024'
- Avasant recognized Datamatics as 'Challengers' in Salesforce Service 2024 Radarview Assessment
- HFS recognized Datamatics as 'Disruptors' in Horizon for Salesforce Service Providers, 2025
- Everest recognized Datamatics as 'Major Contenders' in Data and AI (D&AI) Services for Mid-market Enterprises PEAK Matrix® Assessment 2025

**Digital Operations:**

- Gartner recognized Datamatics as 'Niche Players' in Magic Quadrant for Finance and Accounting Business Process Outsourcing, 2025 for the fourth consecutive year
- Gartner recognized Datamatics in Critical Capabilities for Finance and Accounting Business Process Outsourcing, 2025
- Everest recognized Datamatics as 'Major Contenders' in Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024
- IDC recognized Datamatics as 'Major Players' in MarketScape Worldwide Enterprise Analytics and AI Business Process Services for Finance and Accounting, 2024
- ISG recognized Datamatics as 'Rising Star- Product Challengers' in Provider Lens for Finance and Accounting Outsourcing (FAO) Services, 2024
- ISG recognized Datamatics as 'Product Challengers' in Global Capability Center (GCC) Services for Optimization and Enhancement 2025 ISG Provider Lens™ Study
- IDC recognized Datamatics as 'Major Players' in MarketScape Worldwide Enterprise Analytics and AI Business Process Services for Procurement Vendor Assessment, 2024
- Avasant recognized Datamatics as 'Challengers' in Banking Process Transformation 2024 RadarView

**Digital Experiences:**

- Everest Group recognized Datamatics as 'Star Performers - Major Contenders' in PEAK Matrix for Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2024
- ISG recognized Datamatics as 'Product Challengers' in Provider Lens™ study 'Contact Center - Customer Experience Services 2024'
- Quadrant recognized Datamatics as 'Leaders' in SPARK Matrix™: Contact Center Outsourcing Services, 2024

**Key Awards & Recognition:**

- Dr. Lalit Kanodia, Chairman Datamatics Group Won the 'Transformational Impact on Industry 2024' award at MRSI Golden Key Awards.
- Rahul Kanodia, VC and CEO, Datamatics and Sameer Kanodia, Managing Director and CEO, Lumina Datamatics, recognized as CEO of the Year' award at The Business Leader of the Year Awards 2025
- Datamatics recognized by Microsoft as an AI-First Mover for its impactful use of AI at scale.
- Datamatics recognized by Google as the 'Strategic partner for the back office of the future.'

- Datamatics won Best Use of Technology 2024 at MRSI Golden Key Awards
- Datamatics won The Most Humane Organization award at MRSI Golden Key Awards
- Datamatics won Technology Company of the Year award and IT-BPM Tech Blazer of the Year award at Asia CEO Awards
- Lumina Datamatics received the IMC Ramkrishna Bajaj National Quality (RBNQ) Certificate of Merit 2024 in the Service Category and Milestone Merits Recognition 2024 in the Leadership and Workforce Categories. Lumina Datamatics won Innovative Application of AI in Cyber Security award at the Cyber Security Excellence Awards 2025
- Lumina Datamatics awarded India Risk Management award at the India Risk Management Awards

## C. Business drivers

- **AI Innovations and Strategic Collaborations:** Looking ahead to FY26, Datamatics is excited by the transformative potential of artificial intelligence. We have collaborated with global technology leaders like Microsoft and Google to build small language models and copilots tailored for process automation, empowering enterprises to accelerate their digital transformation journeys. We are also proud to be among the world's first companies to achieve ISO 42001:2023 certification for Artificial Intelligence Management Systems. We will continue to innovate in the AI space and currently working on the development of intelligent AI Agents designed to deliver contextual and autonomous support across business functions.
- **Deepening Customer Relationships:** With a diverse customer base spanning multiple industries, including several Fortune 500 companies, Datamatics is focused on strengthening existing relationships and expanding within key accounts. Our integrated sales and marketing approach is driving targeted account management, cross-selling, and upselling to unlock greater value for our clients.
- **Strengthening Our Global Leadership:** Our leadership bench continues to grow stronger with the addition of seasoned professionals who bring deep expertise in digital transformation. We have also enhanced our mid-management and regional sales teams in the USA and UK to better support global growth and execution excellence. We have augmented our board with the induction of Dr. Avnish Kshatriya, Kanika Mittal, and Himanshu Verma as Independent Directors. We are confident that their extensive industry expertise will contribute significantly to our continued success.
- **Advancing Our Products & Platforms:** Datamatics remains committed to building and evolving proprietary digital technology solutions. Our flagship Intelligent Automation Platform (IAP) integrates TruBot (RPA), TruCap+ (IDP), TruDiscovery (AI content assistant) and AI/ML models to automate a wide range of business tasks, including the processing of unstructured and semi-structured data. Additionally, FINATO is enabling finance transformation with AI, while TruBI empowers users with advanced business intelligence and data visualization.

  We've also embedded Generative AI into our automation suite, which is now live with more than 40 customers. Our products—TruBot, TruCap+, FINATO, and TruBI—are available on Microsoft Azure Marketplace, expanding their accessibility to a broader global audience.
- **Expanding Our Global Footprint:** Datamatics is accelerating its brand presence across the US and Europe through strategic marketing investments. In FY25, we amplified our visibility by participating in marquee events, hosting focused customer engagements, and running high-impact digital campaigns. We also celebrated the New Year with a memorable event for our customers in Mumbai, strengthening relationships and reinforcing our commitment to customer delight.

## D. Business performance

Datamatics reported consolidated revenues of ₹1,723.4 crore, reflecting a year-on-year growth of 11.2%. Our Consolidated EBIT stood at ₹181.2 crore, with an EBIT margin of 10.5%.

Digital Technologies including Digital Transformation Service & Intelligent Automation contributed 38% of total revenue and witnessed a 7.3% growth year-over-year. On the other hand, Digital Operations including Digital Finance & Digital Content contributed 46% of total revenue and witnessed a 13.2% growth year-over-year and Digital Experience including Customer Experience & Research & Analytics contributed 16% of total revenue and witnessed a 15.4% growth year-over-year.

## E. Financial Performance

**Balance Sheet**

**Equity and Liabilities**

**EQUITY**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 | Change |
|---|---|---|---|
| **Total equity** | **1356.41** | **1220.73** | **135.68** |

❖ The movement in retained earnings was on account of profit earned during the year and payment of dividends.

**LIABILITIES**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 | Change |
|---|---|---|---|
| Non-current liabilities | 410.89 | 49.59 | 361.30 |
| Current liabilities | 289.10 | 192.94 | 96.16 |
| **Total liabilities** | **699.99** | **242.53** | **457.46** |

❖ Liabilities include lease liabilities, capital expenditure creditors, borrowings, fair value of consideration payable for acquisitions, outstanding forward contracts at fair value, provisions for share appreciation rights, trade payables, unearned revenue, customer advances, and employee benefit obligations. The increase in liabilities during the period was primarily driven by the acquisition of subsidiaries. Key contributors to this increase were contingent consideration, secured loans, provisions for employee benefits, trade payables, and lease liabilities. These were partially offset by a reduction in unclaimed dividends.

**ASSETS** (₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 | Change |
|---|---|---|---|
| **Non-current Assets** | | | |
| Property, Plant and Equipment, capital work in progress | 116.33 | 102.90 | 13.43 |
| Goodwill / other intangibles/Right-to-use assets | 722.71 | 115.97 | 606.74 |
| Other non- current assets | 327.12 | 299.19 | 27.93 |
| **Total** | **1166.16** | **518.06** | **648.10** |

- The increase during the period was primarily driven by the acquisition of subsidiaries. This led to a rise in goodwill, customer contracts, intangible assets, and property, plant, and equipment. Additionally, other non-current assets increased mainly due to higher unbilled revenue.

(₹ in Crores)

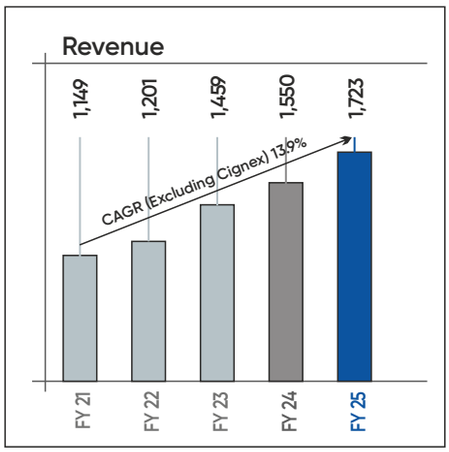
| Particulars | March 31, 2025 | March 31, 2024 | Change |
|---|---|---|---|
| **Current Assets** | | | |
| Investment, cash and cash equivalents, bank balances (Cash, bank and investments ) | 365.33 | 458.26 | (92.93) |
| Receivables | 301.82 | 286.34 | 15.48 |
| Other | 223.09 | 200.60 | 22.49 |
| **Total** | **890.24** | **945.20** | **(54.96)** |

- Other current assets include security deposits, accrued revenue, balances with government authorities, prepayments, and various financial assets. The decrease in investments during the period was primarily attributable to the acquisition of subsidiaries. The overall increase in current assets was mainly driven by higher trade receivables and other current assets.

**Statement of Profit and Loss**

**Revenue from operations**

- Revenue stood at ₹1723.36 crores compared to ₹1549.89 crores in FY24, representing a growth of 11.2%.
- A five-year revenue trend is presented below:




**Other Income** (₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 | Change |
|---|---|---|---|
| Interest, dividend and profits on investments | 39.99 | 40.28 | (0.29) |
| Miscellaneous Income (including Advances and excess provisions written back and profit on sale of fixed assets) | 6.45 | 4.79 | 1.65 |
| **Total** | **46.44** | **45.07** | **1.36** |

**Expenditure**

- Operating costs (excluding depreciation and financing) encompass IT products and licenses, employee benefits, and various other expenditures. Operating expenses rose to ₹1494.10 crore in FY 2024-25 from ₹1305.91 crore the previous year. The ratio of operating expenses to revenue is increased from 84.3% in FY 2023-24 to 86.7% in FY 2024-25.
- Employee benefits expense has increased to ₹1118.31 crore in FY 2024-25 from ₹989.09 crore in FY 2023-24. Employee benefit expenses has increased from 63.8% of revenue in FY 2023-24 to 64.9% of revenue in FY 2024-25.

**Depreciation and Amortization**

- There is increase in depreciation to 48.04 crore in FY 2024-25, from 36.26 crore in the previous fiscal year due acquisition.

**Tax expense**

- The annual tax expenditure stood at ₹43.79 crores, down from last year's ₹53.69 crore. The Effective Tax Rate (ETR) for the current year was 17.6%, which is lower than the previous year's rate of 21.4%.

**Profit after Tax**

- Net profit after non-controlling Interest rose from ₹198.19 Cr. in FY 2023-24 to ₹205.02 Cr. in FY 2024-25.

**Cash Flow** (₹ in Crores)

| Particulars | 2024-25 | 2023-24 |
|---|---|---|
| Operating activities | 223.72 | 183.87 |
| Investing activities | (249.23) | (179.35) |
| Financing activities | 118.91 | (38.46) |
| **Net Cash flow during the year** | **93.40** | **(33.94)** |

**Key Financial Ratios**

| Particulars | Refer notes for variance | March 31, 2025 | March 31, 2024 | Variance |
|---|---|---|---|---|
| **Profitability Ratios** | | | | |
| EBITDA Margin (%) | | 13.3% | 15.7% | -15.3% |
| EBIT Margin (%) | | 10.5% | 13.4% | -21.6% |
| PBT Margin (%) | | 12.3% | 15.7% | -21.7% |
| PAT Margin (%) | | 11.6% | 12.4% | -6.5% |
| EPS Basic (Rs.) | | 34.71 | 33.60 | 3.3% |
| Return on Equity Ratio (%) | | 13.5% | 17.5% | -22.9% |
| **Liquidity Ratios** | | | | |
| Current Ratio (In Times) | 1 | 3.08 | 4.90 | 37.1% |
| **Efficiency Ratios** | | | | |
| Debtors Turnover (No. of days) | | 57 | 67 | -14.9% |
| **Leverage Financial Ratios** | | | | |
| Debt Equity Ratio | 2 | 0.12 | - | 100% |
| Interest Coverage Ratio | 2 | 0.04 | 0.01 | 477.73% |

Note:

1. Increase in current liabilities during the year due to loan taken for acquisition of subsidiary.
2. During the year loan taken from Financial Institution for acquisition of subsidiary.

## F. Risk management

The Company's global operations bring in considerable complexities and in response to that, Datamatics has established a robust enterprise risk and compliance management framework and process. This process provides an enterprise-wide view of risks and compliance which enables it to take a more holistic approach towards informed decision making. Some significant risks that could hinder Company operations are identified below:

**Global Economic Risk**

Datamatics derives majority of its revenues from overseas geographies. The changing economic conditions, inflation, reforms in tax laws, fiscal and monetary policies in these markets could enhance cost pressure and affect the Company adversely in several ways. The Company may also witness price reduction, lose key projects and customers, deterring financial performance.

**Employee Related Risks**

Datamatics' business success is deeply dependent on the quality of its workforce. An inability to attract, retain, and motivate key employees could limit the Company's ability to deliver the right quality of services to its clients.

As a talent-driven organization, the Company's primary goal is to secure the best talent, equipped with highly specialized skills in every business vertical, at the right levels and in the right locations, thereby strengthening its differentiation and competitiveness.

Datamatics strives to be recognized as the employer of choice. Its Human Resources Department (HRD), is closely aligned with the Company's vision to attract, retain, and nurture high-quality talent.

The Company is committed to building a culture of learning and continuous improvement, enabling employees to develop and grow their careers.

The total number of Employees including subsidiaries as on March 31, 2025 was 15,660 as against 12,311 as on March 31, 2024.

**Business Continuity and Information Security**

Datamatics recognizes the business continuity risks arising out of global disruptions such as natural disasters, IT outages, cyberattacks, pandemic, terror, political unrest and power disruptions. Such events can potentially impact availability of people and process, technology and infrastructure.

To address these risks, the Company has a well-defined, robust and tested Business Continuity Plan (BCP) and Disaster Recovery (DR) processes in place. As a part of this plan Datamatics have identified Primary and secondary locations that are equipped with the necessary infrastructure and facilities to ensure that the business processes can continue uninterrupted had there been any disaster. There are dedicated, trained and empowered cross-functional teams at various levels in all locations to ensure that the BCP and DR processes are implemented in shortest possible times. Readiness according to the BCP and DR processes are regularly tested through surprise mock drills and audits. The audit and mock-drill findings are reviewed by senior management in Management Information Security Forum (MISF) – forum comprising senior management responsible for managing security posture of organization at par with current cybersecurity trends. These measures have proven effective in real scenarios, where customer processes were successfully restored within defined timelines, earning commendation from clients. Likewise during the global pandemic Datamatics ensured smooth transition of operations in the Work from home ( WFH ) mode seamlessly.

The Company's operations and ISMS have been successfully assessed and are compliant to ISO 27001:2022, ISO 9001: 2015, SSAE 18 SOC 1 and SOC2 requirements and HIPAA requirements. The Company has PCI-DSS certification. To boost our Europe government business operations while maintaining security and privacy company has implemented Cyber Essentials, Cyber Essentials Plus and GDPR compliance. All These standards are especially critical to the financial, insurance and healthcare industries.

Moreover, Datamatics successfully implemented series of security solutions such as Security Information and Event Management (SIEM) solution, MDR , Data Leakage Prevention (DLP) solution to strengthen Information security management framework.

**Competition Risk**

The technology market is evolving at an unprecedented pace. The world is moving towards smart automation and the emerging digital technologies are disrupting and changing the paradigm of business operations across Industries. This rapid transformation intensifies competitive risk. Datamatics mitigates these risks through a multi-pronged approach:

- Datamatics invests in new technologies and product development in Robotics, Artificial Intelligence, Mobility and Analytics and consistently updates its own IP solutions in the digital technology space.
- With rapid urbanization, Datamatics has built strong offerings in Automated Fare Collection, Smart Gates, and Contactless Gates. Datamatics has deep domain knowledge, skilled professionals, delivery capabilities, and efficient sales force along with relationship managers to help retain its competitive positioning amongst peers.
- Adopting a customer centric approach together with its ability to innovate customer specific solutions, through its in-house incubation hub, DataLabs, Datamatics conducts research and development based on emerging trends and cutting-edge technologies.
- The company continues to strengthen its partner network and believes that the evolving partner ecosystem will increase sales momentum and ensure smooth implementation and support for Datamatics IP solutions globally.

**Legal and Regulatory Compliance Risk**

Datamatics is exposed to greater compliance risks than ever before due to its presence in multiple developed and developing countries. Data Privacy and protection of personal data is a high priority concern globally. Legislations such as General Data Protection Regulation (GDPR) in Europe and California Consumer Privacy Act (CCPA) in the United States carry severe consequences for non-compliance or breach. Any violation or security breach, non-compliance or inadequacy of privacy policies and procedures can result in substantive liabilities, penalties and reputation impact.

To keep the Company protected against the risk of data privacy breach, all its contracts with the customers in the EU region have been revised to incorporate GDPR requirements. A dedicated Data Protection Officer (DPO) has been appointed to address issues, if any, raised around GDPR compliance. Regular online training and workshops on Data Privacy and GDPR are conducted to foster a culture of awareness and responsibility among its employees. GDPR awareness is an integral part of the employee induction program.

Datamatics engages professional consultants, working under the supervision of its dedicated in-house compliance team, to proactively identify and manage compliance risks. The team is well-equipped to ensure adherence to both domestic and international laws and regulations. Changes in applicable regulations are continuously monitored and tracked on a global scale.

**Currency Risk**

Datamatics derives majority revenues in foreign currencies. Volatility in currency exchange movements negatively impacts Company's financial performance. Through appropriate hedging strategy and business marketing practices aligned with market best practices, the management team takes adequate steps to minimize currency-related value erosion. The Company consistently reviews economic scenario and updates policies accordingly.

**Internal Control Systems and their Adequacy**

Datamatics has mechanisms in place to establish and maintain adequate internal controls over all operational and financial functions. The Company intends to undertake further measures as necessary in line with its intent to adhere to procedures, guidelines and regulations as applicable in a transparent manner.

The Company has appointed, M/s. Ajmera & Ajmera, Chartered Accountants, Mumbai as Internal Auditors of the Company. During the year, the Internal Auditor has carried out Company audit on significant areas affecting the Company's business. The Audit Committee reviews its findings and recommendations at periodic intervals.

The Company's internal control system is adequate considering the nature, size and complexity of its business.

## G. Outlook

Datamatics remains optimistic about the growth prospects in the current fiscal year. The company will continue to focus on key strategic areas including artificial intelligence, talent development, expansion in key international markets, and investments in technology and research. These efforts are aligned with our vision to support customers in their digital transformation journeys.

**AI-First Approach.** Artificial intelligence is a key area of focus for Datamatics. The company has set up a Center of Excellence to support customers in exploring and scaling AI-led initiatives. Our approach is centered on building practical, use case-driven AI solutions that can bring efficiency and value to business operations.

**Strengthening Hyperscaler Capabilities.** Datamatics is investing in building competencies across major hyperscaler platforms such as Microsoft, Google, Salesforce. The acquisition of Dextara Digital, a Salesforce-focused company, is in line with this strategy and enhances our ability to serve a growing customer base in this ecosystem.

**Focus on the US, European markets.** The US and Europe continue to be key markets for Datamatics. With established regional teams and focused go-to-market initiatives, the company aims to further strengthen its presence and deepen customer relationships in these regions.

**Industry-Focused Solutions.** Datamatics is aligning its solutions to better serve industries such as Banking, Financial Services, Insurance (BFSI), Manufacturing, and Logistics. By combining domain knowledge with technology expertise, we are helping organizations in these sectors address specific business challenges and improve operational efficiency.

**Talent Development and Innovation.** To support future growth, Datamatics will continue to invest in people, processes, and technology. This includes upskilling programs, expanding global talent, and enhancing digital capabilities to meet evolving customer needs. The company remains focused on delivering long-term value through innovation and strong customer partnerships.

As market opportunities expand, the company remains committed to fostering innovation and deepening customer engagement. By partnering closely with clients, Datamatics aims to support them in their journey to go 'Deep in Digital' and help them navigate the next phase of growth.

# Report on Corporate Governance

## I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an integral part of Datamatics' philosophy. It's a reflection of the culture, values and policies of the Company. To meet its obligations towards its shareholders and other stakeholders, the Company has a corporate culture of conscience and consciousness; integrity, transparency and accountability for efficient and ethical conduct of business. It aims at highest standards of fairness, and accountability as well as equal treatment to all the stakeholders comprising of regulators, employees, investors, customers, vendors and the society at large.

Your Company's corporate governance framework incorporates a system of robust checks and balances between the prominent players; namely, the Board, its committees, the management, auditors and various other stakeholders. The Board of Directors and management of your Company place a greater emphasis on maintaining oversight and integrity in governing the Company and conducting business operations.

The Company firmly believes that corporate governance standards should go beyond the law and must satisfy the spirit of law and not just the letter of the law. This is a way of life at Datamatics and is driven relentlessly across the organization.

Your Company follows the requirements of Corporate Governance stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Companies Act, 2013 ('the Act').

## II. BOARD OF DIRECTORS

### a. Size and Composition of the Board:

The Board of Directors, along with its Committees, critically evaluates the Company's strategic direction, entrepreneurial leadership, management policies, possible risks and risk mitigation measures and their effectiveness. Thus, the Board provides strategic roadmap for the Company's future growth.

The Board has an optimum combination of Executive and Non-Executive Directors with an effective balance of Independent and Non-Independent Directors, in conformity with Regulation 17(1) of the SEBI Listing Regulations and other applicable regulatory requirements.

As of March 31, 2025, the Board of Directors comprises a total of 8 members, including 6 Non-Executive Directors of whom 5 are Independent Directors, with 2 being Women Independent Directors and 2 Executive Directors.

The Chairman of the Board is an Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164 (1) and Section 164(2) of the Companies Act, 2013.

The names and category of Directors on the Board of the Company, name of the listed entities in which the Director is a Director and number of Directorships / Committee Membership(s) / Chairmanship(s) held by them in other Companies as on March 31, 2025 is summarized as under:

| Name | Category | Directorship(s)/Committee Membership(s)/ Chairmanship(s) | | | Directorship in other listed entities |
|---|---|---|---|---|---|
| | | Directorship(s) (see note no.1 ) | Committee Membership(s) (see note no. 2) | Chairmanship(s) (see note no. 2) | |
| **EXECUTIVE DIRECTORS** | | | | | |
| Dr. Lalit Kanodia Chairman & Whole -Time Director | Promoter Non-Independent Director | 4 | - | - | NA |
| Mr. Rahul Kanodia Vice Chairman & CEO | Promoter Group Non-Independent Director | 4 | - | - | Safari Industries (India) Limited- Independent Director |
| **NON-EXECUTIVE DIRECTORS** | | | | | |
| Mr. Sameer Kanodia | Promoter Group Non-Independent Director | 4 | 1 | - | NA |
| Mrs. Mona Bhide | Independent Director | 5 | 4 | 1 | 1. Vinati Organics Limited - Independent Director<br>2. PCS Technology Limited - Non-Executive Director<br>3. Benchmark Computer Solutions Limited - Independent Director<br>4. Fedbank Financial Services Limited - Independent Director |
| Mr. Dilip Dandekar* | Independent Director | - | - | - | - |
| Mr. Vinay Aggarwal | Independent Director | 2 | 3 | 2 | Sanathan Textiles Limited - Independent Director |
| Ms. Kanika Mittal# | Independent Director | - | - | - | NA |
| Mr. Avnish Kshatriya^ | Independent Director | - | - | - | NA |
| Mr. Himanshu Verma^ | Independent Director | - | - | - | NA |

* *Mr. Dilip Dandekar, ceased to be Non-Executive Independent Directors of the Company upon completion of his second consecutive term of five (5) years on September 22, 2024 (closing of business hours).*

\# *Ms. Kanika Mittal was appointed as an Additional Director in the category of Non-Executive Independent Director, not liable to retire by rotation for a term of two (2) consecutive years commencing from September 22, 2024. Further, the Members of the Company through Postal Ballot on 9th December, 2024 approved her appointment as Non-Executive Independent Directors of the Company.*

^ *Mr. Himanshu Verma and Dr. Avnish Kshatriya, were appointed as an Additional Directors in the category of Non-Executive Independent Directors, not liable to retire by rotation for a term of two (2) consecutive years commencing from November 05, 2024. Further, the Members of the Company through Postal Ballot on 9th December, 2024 approved their appointment as Non-Executive Independent Directors of the Company.*

**Notes:**

1. Directorship excludes directorship on the Board of Private Limited Companies, Foreign Companies, Companies under Section 8 of the Act and Datamatics Global Services Limited;
2. Committees considered as per Regulation 26 of SEBI Listing Regulations i.e. Audit Committee and Stakeholders' Relationship Committee of public limited companies excluding Datamatics Global Services Limited. Committee Membership(s) includes Chairmanship(s).

**Compliance with Directorship limits**

None of the Directors of your Company is a Director in more than twenty companies (including ten public companies) or acts as an Independent Director in more than seven listed companies, or three listed companies in case they serve as a Whole-time Director / Managing Director in any listed company.

**Compliance with Committee positions**

Disclosures have been made by the Directors regarding their Chairmanships/Memberships of mandatory Committees of the Board and the same are within the permissible limits as stipulated under Regulation 26(1) of the SEBI Listing Regulations. Accordingly, none of the Directors on the Board of your Company is a member of more than ten Committees and Chairperson of more than five Committees, across all Indian public limited companies in which he/she is a Director.

**Declaration from Independent Directors**

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

Dr. Avnish Kshatriya, Ms. Kanika Mittal, and Mr. Himanshu Verma, Independent Directors of the Company, will undertake the online proficiency self-assessment test within the prescribed timeline. The remaining Independent Directors of the Company are exempt from the requirement to undertake the test.

During the year under review, none of the Independent Director of the Company had resigned before the expiry of their respective tenure(s).

**b. Board Meeting and Procedures:**

The Board, looking at the long-term strategic planning, financial statements and policy reviews, meets at least once in a quarter to review the financial results and operations of the Company. The Notice along with the agenda of the Board/Committee Meeting and comprehensive notes are given well in advance to all the Directors to enable them to make informed decisions. In case of special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by the Act, and are placed and confirmed by the Board at the next Board Meeting. The Agenda for the Board/Committee meetings are prepared by the Company Secretary in consultation with the Chairman, CEO and CFO of the Company. Every Director of the Company has the liberty to recommend inclusion of items on the agenda.

All statutory and other matters of significant importance including information as mentioned in Schedule II Part A of the SEBI Listing Regulations are tabled before the Board for their discussions and consideration. The compliance reports of applicable laws, rules and regulations and the minutes of the meetings of the Committees of the Board and of the subsidiary companies are placed before the Board.

The draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are noted by the members and signed by the Chairman of the Board at the next Meeting.

During the financial year 2024-25, 5 (Five) Board Meetings were held on **April 01, 2024; May 08, 2024; August 01, 2024; November 05, 2024 and January 29, 2025.** The necessary quorum was present for all the meetings. With reference to the Regulation 17 of the SEBI Listing Regulations, the gap between the two Board Meetings has not exceeded one hundred and twenty days.

The attendance of each Director at the Board Meetings for the financial year 2024-25 and the last Annual General Meeting is detailed as under:

| Name of the Director(s) | Board Meetings | | Attendance at the last Annual General Meeting held on August 01, 2024 |
|---|---|---|---|
| | Held during the tenure | Attended | |
| Dr. Lalit Kanodia | 5 | 5 | Yes |
| Mr. Rahul Kanodia | 5 | 5 | Yes |
| Mr. Sameer Kanodia | 5 | 5 | Yes |
| Mr. Dilip Dandekar* | 3 | 3 | No |
| Mr. Vinay Aggarwal | 5 | 5 | Yes |
| Mrs. Mona Bhide | 5 | 5 | No |
| Ms. Kanika Mittal# | 2 | 2 | NA |
| Dr. Avnish Kshatriya^ | 2 | 2 | NA |
| Mr. Himanshu Verma^ | 2 | 2 | NA |

* *Mr. Dilip Dandekar, ceased to be Non-Executive Independent Directors of the Company upon completion of his second consecutive term of five (5) years on September 22, 2024 (closing of business hours).*

\# *Ms. Kanika Mittal was appointed as an Additional Director in the category of Non-Executive Independent Directors, not liable to retire by rotation for a term of two (2) consecutive years commencing from September 22, 2024. Further, the Members of the Company through Postal Ballot on 9th December, 2024 approved her appointment as Non-Executive Independent Directors of the Company.*

^ *Mr. Himanshu Verma and Dr. Avnish Kshatriya, were appointed as an Additional Directors in the category of Non-Executive Independent Directors, not liable to retire by rotation for a term of two (2) consecutive years commencing from November 05, 2024. Further, the Members of the Company through Postal Ballot on 9th December, 2024 approved their appointment as Non-Executive Independent Directors of the Company.*

**c. Disclosure of relationships between Directors inter se:**

Mr. Rahul Kanodia and Mr. Sameer Kanodia are sons of Dr. Lalit Kanodia.

**d. Details of shares and convertible instruments held by Non-Executive Directors:**

As on March 31, 2025, the Company has not issued any convertible instruments. The details of shares held by Non- Executive Directors as on March 31, 2025 are as follows:

| Name of Director(s) | Category | No. of Shares held |
|---|---|---|
| Mr. Sameer Kanodia | Non-Executive Non Independent Director | 1,27,43,386 |
| Mr. Vinay Aggarwal | Non-Executive Independent Director | Nil |
| Mrs. Mona Bhide | Non-Executive Independent Director | Nil |
| Ms. Kanika Mittal | Non-Executive Independent Director | Nil |
| Dr. Avnish Kshatriya | Non-Executive Independent Director | Nil |
| Mr. Himanshu Verma | Non-Executive Independent Director | Nil |

**e. Familiarization Program for Independent Directors:**

All the Independent Directors inducted on the Board are given an orientation program about Company's nature of industry, business model, group structure, organization structure and other such areas. These programs provide insights into the Company to enable them to perform their roles, duties, responsibilities and make effective contribution as Independent Directors of the Company. The details on the Company's methodology of the Familiarization Program and the details of familiarization programs imparted to Independent Directors can be accessed at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Familiarisation-Program-for-Independent-Directors.pdf

**f. Key Board qualifications, Expertise and Attributes:**

The Company's Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board members are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

The table below summarizes key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

| Sr. No. | Key qualifications, skills and Attributes |
|---|---|
| A1 | General Management and Business Operations |
| A2 | Thought Leadership |
| A3 | CEO/Senior Management Experience |
| A4 | IT Industry |
| A5 | Public Policy/Governmental Regulations |
| A6 | Accounting/Finance/Legal |
| A7 | Risk Management |
| A8 | Human Resources Management |
| A9 | Strategy/M&A/Restructuring |
| A10 | Corporate Governance |
| A11 | Business Development/Sales/Marketing |
| A12 | International Business |

| Name of Director | A1 | A2 | A3 | A4 | A5 | A6 | A7 | A8 | A9 | A10 | A11 | A12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dr. Lalit Kanodia | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Mr. Rahul Kanodia | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Mr. Sameer Kanodia | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Mr. Dilip Dandekar* | √ | √ | √ | - | √ | √ | √ | - | √ | √ | √ | √ |
| Mr. Vinay Aggarwal | √ | √ | √ | √ | √ | √ | √ | - | √ | √ | √ | √ |
| Mrs. Mona Bhide | √ | √ | √ | - | √ | √ | √ | - | √ | √ | √ | √ |
| Ms. Kanika Mittal | √ | √ | √ | √ | √ | - | - | - | - | √ | √ | √ |
| Dr. Avnish Kshatriya | √ | √ | √ | √ | - | √ | √ | √ | √ | √ | √ | √ |
| Mr. Himanshu Verma | √ | √ | √ | √ | √ | √ | √ | - | √ | √ | √ | √ |

**Mr. Dilip Dandekar, ceased to be Non-Executive Independent Directors of the Company upon completion of his second consecutive term of five (5) years on September 22, 2024 (closing of business hours).*

## III. COMMITTEES OF THE BOARD:

Currently, the Board has the following five committees:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee.

### AUDIT COMMITTEE

The Company has constituted a well-qualified and independent Audit Committee as required under Section 177 of the Act, read with Rules thereto, and is also in compliance with Regulation 18 of the SEBI Listing Regulations. The role of the Audit Committee and the information reviewed by it is as per Part C of Schedule II of the SEBI Listing Regulations, including but not limited to oversighting financial reporting process, review of financial results and related parties transactions, recommendation of appointment, remuneration and terms of auditors and internal auditors, scrutiny of intercorporate loans and investments and to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

- **Description of Terms of Reference:**

The Audit Committee shall inter-alia discharge the following responsibilities:

(1) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

(a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) changes, if any, in accounting policies and practices and reasons for the same;

(c) major accounting entries involving estimates based on the exercise of judgment by management;

(d) significant adjustments made in the financial statements arising out of audit findings;

(e) compliance with listing and other legal requirements relating to financial statements;

(f) disclosure of any related party transactions;

(g) modified opinion(s) in the draft audit report.

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(6) reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) approval or any subsequent modification of transactions of the listed entity with related parties;

(9) scrutiny of inter-corporate loans and investments;

(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;

(11) evaluation of internal financial controls and risk management systems;

(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(14) discussion with internal auditors of any significant findings and follow up there on;

(15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(18) to review the functioning of the whistle blower mechanism;

(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

(21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

(22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;

(23) Audit Committee shall mandatorily review the following information:

(i) management discussion and analysis of financial condition and results of operations;

(ii) management letters / letters of internal control weaknesses issued by the statutory auditors;

(iii) internal audit reports relating to internal control weaknesses; and

(iv) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(v) statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);

(b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

- **Composition, Name of Members and Chairperson:**

The second term of five years of Mr. Dilip Dandekar as Independent Director concluded on September 22, 2024 and consequently he ceased to be Member of the Audit Committee. The Board of Directors vide their resolution passed on September 22, 2024, re-constituted the Audit Committee by appointing Mrs. Mona Bhide, Independent Director of the Company as a Member of the Audit Committee with effect from September 22, 2024.

The Audit Committee as on March 31, 2025 comprised of 3 (three) members i.e. 2 (two) Non-Executive Independent Directors viz. Mr. Vinay Aggarwal (Chairman), Mrs. Mona Bhide and 1 (One) Executive Director viz. Mr. Rahul Kanodia.

The Company Secretary of the Company acts as Secretary of the Committee.

The members of the Audit Committee have relevant experience in financial matters as well as have accounting or related financial management expertise and are considered financially literate as defined in Regulation 18(1)(c) of the SEBI Listing Regulations. The Chairman of the Audit Committee has expert knowledge in accounts & finance, corporate laws and governance matters.

The meetings of the Audit Committee are also attended by Chief Financial Officer and Partner of Statutory Auditors and Internal Auditors. Minutes of the Committee meetings are circulated to the Members and are placed before the Board for noting. The role of the Audit Committee and the information reviewed by it is as per Part C of Schedule II of SEBI Listing Regulations which includes but not limited to overseeing of the financial reporting process, review of financial results and related parties transactions, recommendation of appointment, remuneration and terms of statutory and internal auditors, scrutiny of intercorporate loans and investments, evaluation of internal financial controls and risk management systems.

- **Meetings and Attendance during the year:**

During the year under review, the Committee met 4 (Four) times on **May 08, 2024; August 01, 2024; November 05, 2024 and January 29, 2025** and the gap between the two meetings did not exceed one hundred and twenty days. The Chairman of the Audit Committee attended the last AGM held on August 01, 2024.

The attendance of members of the Audit Committee at the committee meetings held during the year ended March 31, 2025 is as follows:

| Name | Category | Designation | No. of Meetings | |
|---|---|---|---|---|
| | | | Held during the tenure | Attended |
| Mr. Vinay Aggarwal | Non-Executive, Independent Director | Chairman | 4 | 4 |
| Mr. Rahul Kanodia | Executive, Non-Independent Director | Member | 4 | 4 |
| Mr. Dilip Dandekar* | Non-Executive, Independent Director | Member | 2 | 2 |
| Mrs. Mona Bhide# | Non-Executive, Independent Director | Member | 2 | 2 |

**Ceased to be Member of the Committee, consequent to the completion of his second term of five (5) years as Non- Executive Independent Director of the Company on September 22, 2024 (closing of business hours).*

*#Inducted as Member of the Committee w.e.f. September 22, 2024*

## NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The role of the NRC committee and the information reviewed by it is as per Part D of Schedule II of the SEBI Listing Regulations.

**Description of Terms of Reference:**

The Nomination and Remuneration Committee inter-alia discharge the following responsibilities:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

1A. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   (a) use the services of an external agencies, if required;

   (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   (c) consider the time commitments of the candidates.

2. formulation of criteria for evaluation of the performance of independent directors and the board of directors;

3. devising a policy on diversity of the board of directors;

4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

6. recommend to the board, all remuneration, in whatever form, payable to senior management.

- **Composition, Name of Members and Chairperson:**

  The second term of five years of Mr. Dilip Dandekar as Independent Director concluded on September 22, 2025 and consequently he ceased to be Member of the Nomination and Remuneration Committee. The Board of Directors vide their resolution passed on September 22, 2024, re-constituted the Nomination and Remuneration Committee by appointing Mr. Sameer Kanodia, Non-Executive Director of the Company as a Member of the Committee and Dr. Lalit Kanodia ceased to be Member of the Committee with effect from September 22, 2024.

  The Nomination and Remuneration Committee as on March 31, 2025 comprised of 3 (three) members i.e. Mr. Vinay Aggarwal (Chairman, Non-Executive - Independent Director), Mrs. Mona Bhide (Member, Non-Executive - Independent Director) and Mr. Sameer Kanodia (Member, Non-Executive Director).

  The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

  During the year under review, the Committee met 2 (two) times on **May 08, 2024 and November 05, 2024.** The Chairman of the Nomination and Remuneration Committee attended the last AGM held on August 01, 2024 to answer the queries of the shareholders.

  The attendance of members of the Nomination and Remuneration Committee at the committee meetings held during the year ended March 31, 2025 is as follows:

| Name | Category | Designation | No. of Meetings | |
|---|---|---|---|---|
| | | | Held during the tenure | Attended |
| Mr. Vinay Aggarwal | Non-Executive, Independent Director | Chairman | 2 | 2 |
| Mr. Dilip Dandekar* | Non-Executive, Independent Director | Member | 1 | 1 |
| Mrs. Mona Bhide | Non-Executive, Independent Director | Member | 2 | 2 |
| Mrs. Lalit Kanodia# | Executive, Non-Independent Director | Member | 1 | 1 |
| Mr. Sameer Kanodia$ | Non-Executive, Non-Independent Director | Member | 1 | 1 |

** Ceased to be Member of the Committee, consequent to the completion of his second term of five (5) years as Non-Executive Independent Director of the Company on September 22, 2024 (closing of business hours).*

*# Ceased as Member of the Committee w.e.f. September 22, 2024*

*$ Inducted as Member of the Committee w.e.f. September 22, 2024*

- **Performance evaluation criteria for Independent Directors:**

  The performance evaluation framework is in place and has been circulated to all the Directors. The factors that are evaluated includes participation and contribution by a Director, commitment and efforts taken by Director to promote mutual trust and respect, assisting in implementing and enhancing corporate governance activities, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

- **Directors & Officers Insurance (D&O Insurance):**

  In line with the requirements of Regulation 25 (10) of the SEBI Listing Regulations, the Company has taken D&O Insurance for all its Independent Directors for such quantum and risk as determined by the Company.

## STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of SEBI Listing Regulations. The role of the Stakeholders Relationship Committee is as specified in Part D of Schedule II which includes - to consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

- **Description of Terms of Reference:**

The Stakeholders Relationship Committee shall inter-alia discharge the following responsibilities:

1. resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
2. review of measures taken for effective exercise of voting rights by shareholders;
3. review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

- **Composition, Name of Members and Chairperson:**

  The Stakeholders Relationship Committee as on March 31, 2025 comprised of 3 (three) members i.e. Mr. Vinay Aggarwal (Chairman- Non-Executive Independent Director), Mr. Sameer Kanodia (Non-Executive Non-Independent Director) and Mr. Rahul Kanodia (Executive Director).

  The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

  During the year under review, the Committee met 4 (Four) times on **May 08, 2024, August 01, 2024, November 05, 2024 and January 29, 2025.** The Chairman of the Stakeholders Relationship Committee attended the last AGM held on August 01, 2024.

  The attendance of members of the Stakeholders Relationship Committee at the committee meetings held during the year ended March 31, 2025 is as follows:

| Name | Category | Designation | No. of Meetings | |
|---|---|---|---|---|
| | | | Held during the tenure | Attended |
| Mr. Vinay Aggarwal | Non-Executive, Independent Director | Chairman | 4 | 4 |
| Mr. Sameer Kanodia | Non-Executive, Non-Independent Director | Member | 4 | 4 |
| Mr. Rahul Kanodia | Executive, Non-Independent Director | Member | 4 | 4 |

**Name, Designation and Address of Compliance Officer:**

Ms. Divya Kumat,
President, Chief Legal Officer &
Company Secretary
Datamatics Global Services Limited
Knowledge Centre, Plot No. 58, Street No. 17,
MIDC, Andheri (East), Mumbai – 400 093.
Tel: +91–22–6102 0000-09
Email: investors@datamatics.com

- **The details of shareholders grievances received and resolved during FY 2024-25 is given below:**

| Sr. No. | Nature of Complaints | Opening | Received | Resolved | Pending |
|---|---|---|---|---|---|
| 1. | Non-receipt of Dividend/Dividend Warrants | 0 | 10 | 9 | 1 |
| 2. | Non-receipt of Annual Report | 0 | 0 | 0 | 0 |
| 3. | Non-receipt of share certificates sent for Transfer, Deletion of name, Transmission of shares etc. | 0 | 3 | 3 | 0 |
| 4. | Miscellaneous/ Others | 0 | 8 | 8 | 0 |
| | **Total** | **0** | **21** | **20** | **1** |

Only 1 shareholder's grievance was pending at the end of the financial year.

The Company regularly updates the status of Investors Complaints on "SCORES", an online portal introduced by SEBI for resolving investor's complaints. There were no investors' complaints pending at the end of the financial year on SCORES.

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility Committee of the Company is constituted in accordance with the provisions of Section 135 of the Act and the Rules framed thereunder. The Committee's responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring the implementation of the Corporate Social Responsibility Policy.

- **Description of terms of reference:**

The CSR Committee shall inter-alia discharge the following responsibilities:

1. formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Act and rules made thereunder;
2. recommend the amount of expenditure to be incurred on the CSR activities;
3. monitor the implementation of the CSR Policy of the Company from time to time;
4. prepare a transparent monitoring mechanism for ensuring

implementation of the projects/programmes/activities proposed to be undertaken by the Company.

- **Composition, Name of Members and Chairperson:**

The Board of Directors vide their resolution passed on September 22, 2024, re-constituted the CSR Committee whereby Mrs. Mona Bhide was recategorized as Chairperson w.e.f. September 22, 2024 and Mr. Rahul Kanodia was recategorized as Member w.e.f. September 22, 2024.

The CSR Committee of the Board of Directors as on March 31, 2025 comprises of 3 (three) members i.e. viz. Mrs. Mona Bhide (Chairperson, Non-Executive Independent Director), Mr. Rahul Kanodia (Executive Non-Independent Director) and Mr. Sameer Kanodia (Non-Executive Non-Independent Director).

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, 2 (Two) meetings were held on May 08, 2024 and November 05, 2024. The Chairperson of the CSR Committee attended the last AGM held on August 01, 2024.

The attendance of members of the Corporate Social Responsibility Committee at the committee meetings held during the year ended March 31, 2025 is as follows:

| Name | Category | Designation | No. of Meetings | |
|---|---|---|---|---|
| | | | Held during the tenure | Attended |
| Mrs. Mona Bhide* | Non-Executive, Independent Director | Chair-person | 2 | 2 |
| Mr. Rahul Kanodia# | Executive, Non-Independent Director | Member | 2 | 2 |
| Mr. Sameer Kanodia | Non-Executive, Non-Independent Director | Member | 2 | 2 |

**Mrs. Mona Bhide was recategorized as Chairperson of the Committee w.e.f. 22-09-2024.*

*# Mr. Rahul Kanodia was recategorized as Member of the Committee w.e.f. 22-09-2024.*

## RISK MANAGEMENT COMMITTEE (RMC)

The Board of your Company has constituted the Risk Management Committee in accordance with Regulation 21 of SEBI Listing Regulations. The primary role of the RMC is to assist the Board in overseeing the Company's risk management processes and controls. RMC, through the Risk Management Policy, seeks to minimize adverse impact on business objectives and enhance stakeholder value.

- **Description of terms of reference:**

The RMC Committee shall inter-alia discharge the following responsibilities:

1. To formulate a detailed risk management policy which shall include:
   (i) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
   (ii) Measures for risk mitigation including systems and processes for internal control of identified risks;
   (iii) Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
7. Any other terms of reference as may be included from time to time as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
8. Perform such other functions as may be necessary or appropriate for the performance of its duties.

- **Composition, Name of Members and Chairperson:**

The Board of Directors vide their resolution passed on August 01, 2024, re-constituted the RMC Committee by inducting Mrs. Divya Kumat as Member w.e.f. August 09, 2024 and Mr. Sandeep Mantri ceased to be Member w.e.f. August 09, 2024.

Further, the Board of Directors vide their resolution passed on January 29, 2025, re-constituted the RMC Committee by inducting Mr. Ankush Akar as Member w.e.f. January 29, 2025 and Mrs. Divya Kumat ceased to be Member w.e.f. January 29, 2025.

The RMC Committee of the Board of Directors as on March 31, 2025 comprises of 3 (three) members viz. Mr. Vinay Aggarwal, Non-Executive Independent Director (Chairman), Mr. Rahul Kanodia, Executive Director and Mr. Ankush Akar, Chief Financial Officer.

The Company Secretary of the Company acts as the Secretary of the Committee.

- **Meetings and Attendance during the year:**

During the year under review, 2 (two) meetings were held on **April 10, 2024 and October 04, 2024**. The Chairman of the RMC Committee attended the last AGM held on August 01, 2024.

The attendance of members of the Risk Management Committee at the committee meetings held during the year ended March 31, 2025 is as follows:

| Name | Category | Designation | No. of Meetings | |
|---|---|---|---|---|
| | | | Held during the tenure | Attended |
| Mr. Vinay Aggarwal | Non-Executive, Independent Director | Chairman | 2 | 2 |
| Mr. Rahul L. Kanodia | Executive, Non – Independent Director | Member | 2 | 2 |
| Mr. Sandeep Mantri* | Chief Financial Officer | Member | 1 | 1 |
| Ms. Divya Kumat# | Company Secretary | Member | 1 | 1 |
| Mr. Ankush Akar** | Chief Financial Officer | Member | 0 | 0 |

**Ceased to be a Member of the Committee w.e.f. August 09, 2024 due to resignation from the post of CFO.*

*#Appointed as a member of the Committee w.e.f. August 10, 2024 and resigned as a member w.e.f. January 29, 2025.*

***Appointed as a member of the Committee w.e.f. January 29, 2025*

### IV. Senior Management:

The Senior Management comprises the leadership team, consisting of core management members and functional heads. As of March 31, 2025, the following individuals served as senior management personnel of the Company:

| Sr. No. | Name | Designation |
|---|---|---|
| 1 | Mr. Bala Gopalakrishnan | President – Digital Technologies |
| 2 | Mrs. Divya Kumat | President, Chief Legal Officer & Company Secretary |
| 3 | Dr. Rima Ghose Chowdhury | President, Chief Human Resources Officer & CSR Leader |
| 4 | Mr. Sandeep Arora | President & Global Head – Digital Experiences |
| 5 | Mr. Mitul Mehta | EVP & Chief Marketing Officer |
| 6 | Mr. Navin Gupta | EVP & Head – BPM Services |
| 7 | Mr. Sanjeet Banerji | EVP & Head – Artificial Intelligence & Cognitive Sciences |
| 8 | Mr. Shashi Bhargava | EVP & Head, Intelligent Automation Products |
| 9 | Mr. Ankush Akar | SVP & Chief Financial Officer |

During the year under review, Mr. Sandeep Mantri resigned as EVP & Chief Financial Officer w.e.f. August 09, 2024 and Mr. Ankush Akar has been appointed as SVP & Chief Financial Officer w.e.f. November 05, 2024.

Mr. Sanjeet Banerji resigned as EVP & Head – Artificial Intelligence & Cognitive Sciences w.e.f. March 31, 2025.

### V. Remuneration of Directors:

#### A. Remuneration Policy:

In terms of Section 178 of the Act the Remuneration Policy has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. The Policy ensures that:

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

#### B. Pecuniary relationship or transactions of the Non-Executive Directors vis-a vis the listed entity:

The Company did not have any material pecuniary relationship or transactions with the Non-Executive Directors.

#### C. Criteria for making payment to Non-Executive Directors:

Criteria for making payment to Non-Executive Directors is disclosed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Criteria-for-payment-to-Non-Executive-Directors-Final-Policy.pdf

#### D. Disclosure with reference to Remuneration to Whole-time Directors, other Executive Directors and Non-Executive Directors:

The Whole-time Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors and the members of the Company from time to time. Non-Executive Directors and Independent Directors are entitled to sitting fees for attending meetings of the Board of Directors, Audit Committee and Nomination and Remuneration Committee Meetings. Non-Executive Directors are also paid remuneration by way of commission up to a maximum limit of 2% of net profits of the Company for the financial year, as approved by the Members of the Company. The sitting fees being paid are within the limit prescribed under the Act.

1. Details of fixed component and performance linked incentives along with performance criteria:

   a. The remuneration of the Executive Directors is determined by Nomination and Remuneration Committee and the same is recommended to the Board for their approval. The said remuneration is subject to the approval of the shareholders and Central Government, if required.

   b. Annual increment of the Executive Directors is determined on the basis of the recommendations of Nomination and Remuneration Committee which is within the overall limit for remuneration as approved by the shareholders.

2. Terms of Appointment of Executive Directors:

   a. Appointment of the Executive Directors is done for a maximum period of 5 (five) years as per the provisions of the Act;

   b. Resignation from the position of Executive Directorship is addressed to the Board of Directors.

3. Details of the Remuneration for the year ended March 31, 2025:

   a. Non-Executive Directors:

(₹ in Crores)

| Name | Commission | Sitting Fees |
|---|---|---|
| Mr. Dilip Dandekar | 0.03 | 0.02 |
| Mr. Vinay Aggarwal | 0.06 | 0.04 |
| Mrs. Mona Bhide | 0.06 | 0.04 |
| Mr. Sameer Kanodia | NA | NA |
| Mr. Himanshu Verma | 0.02 | 0.02 |
| Dr. Avnish Kshatriya | 0.02 | 0.02 |
| Mrs. Kanika Mittal | 0.03 | 0.02 |

### b. Executive Directors:

(₹ in Crores)

| Name of Director | Salary | Benefits, Perquisites and Allowances | Incentives | Commission | Employee Stock Purchase Scheme |
|---|---|---|---|---|---|
| Dr. Lalit Kanodia (Chairman & Whole Time Director) | 2.00 | 0.21 | - | 1.44 | - |
| Mr. Rahul Kanodia (Vice-Chairman & CEO) | 3.30 | 0.18 | 1.26 | 1.80 | - |

Notes:

1. Notice period as per Rules of the Company.
2. There is no separate provision for payment of severance fees.

## V. INDEPENDENT DIRECTORS MEETING:

Pursuant to the provisions of Schedule IV to the Act and Regulation 25 of SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was convened on January 29, 2025, without the presence of Non-Independent Directors and Members of Management, to consider, inter alia, the following: (a) review the performance of Non-Independent Directors and the Board as a whole; (b) review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; (c) assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors have conveyed their satisfaction on the performances of Non- Independent Directors, Chairman, Vice Chairman & CEO and the Board as a whole, and also on the flow of information to the Board.

All Independent Directors were present in the Meeting and the Meeting was chaired by Mr. Vinay Aggarwal.

## VI. GENERAL BODY MEETINGS:

**A. Details of Annual General Meetings held during last 3 (three) years, and the special resolution(s) passed thereat, are as follows:**

| Year | Date of Meeting | Time | Place of Meeting | Details of Special Resolution(s) passed |
|---|---|---|---|---|
| 2021-22 | July 29, 2022 | 02.30 P.M. | Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). | Re-appointment of Mr. Rahul L. Kanodia as a Whole-Time Director designated as Vice Chairman & CEO of the Company |
| 2022-23 | September 29, 2023 | 11.30 A.M. | Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). | Increase in overall maximum managerial remuneration limits payable under the provisions of Section 197 of the Companies Act, 2013 & Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| 2023-24 | August 01, 2024 | 02.30 P.M. | Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). | Commission to Non-Executive Directors |

All the above special resolutions were passed with a requisite majority.

### B. Postal Ballot:

During the year under review, the Company sought approval of shareholders through the postal ballot as under:
Date of Postal Ballot Notice: November 05, 2024
Voting Period: November 20, 2024 to December 19, 2024
Date of declaration of result: December 23, 2024
Date of approval: December 19, 2024

| Sr. No. | Resolution | No. of votes polled | No. of votes cast in favour | No. of votes cast against | % of votes cast in favour | % of votes cast against |
|---|---|---|---|---|---|---|
| 1. | To appoint Ms. Kanika Mittal (DIN: 10859952) as a Non-Executive Independent Director of the Company (Special Resolution) | 4,27,27,032 | 4,27,26,331 | 701 | 99.9984 | 0.0016 |
| 2. | To appoint Dr. Avnish Kshatriya (DIN: 10828173) as a Non-Executive Independent Director of the Company. (Special Resolution) | 4,27,26,982 | 4,27,26,283 | 699 | 99.9984 | 0.0016 |
| 3. | To appoint Mr. Himanshu Verma (DIN: 07832076) as a Non-Executive Independent Director of the Company. (Special Resolution) | 4,27,26,882 | 4,27,26,183 | 699 | 99.9984 | 0.0016 |
| 4. | To approve Commission to Non-Executive Directors (Special Resolution) | 2,99,83,466 | 2,99,82,297 | 1,169 | 99.9961 | 0.0039 |
| 5. | To re-appoint Ms. Mona Bhide (DIN: 05203026) as a Non-Executive Independent Director of the Company. (Special Resolution) | 4,27,26,882 | 4,21,67,993 | 5,58,889 | 98.6919 | 1.3081 |
| 6. | To approve the increase in overall maximum managerial remuneration limits payable under the provisions of Section 197 of the Companies Act, 2013 & Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution) | 3,03,88,397 | 2,97,86,561 | 6,01,836 | 98.0195 | 1.9805 |
| 7. | To re-appoint Dr. Lalit S. Kanodia (DIN: 00008050) as Chairman & Whole Time Director of the Company (Special Resolution) | 3,03,89,003 | 2,98,31,286 | 5,57,717 | 98.1647 | 1.8353 |

Mr. Swapneel Vinod Patel, Practicing Company Secretary and Partner of Shah Patel & Associates (Membership No. A41106 / Certificate of Practice No. 15628) was appointed as Scrutinizer to scrutinize remote e-voting process in a fair and transparent manner for the above postal ballot.

All the aforesaid resolutions were duly passed and the results of which were announced on December 23, 2024.

### Procedure for Postal Ballot

The postal ballot was conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The MCA permitted companies to transact items through postal ballot as per the framework set out in General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and other relevant circulars and notifications issued in this regard. In accordance with the aforementioned circulars, e-voting facility was provided to all the shareholders to cast their votes only through the remote e-voting process. The postal ballot notice was sent to shareholders as per the permitted mode. The Company also published notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

Shareholders holding equity shares as on the cut-off date casted their votes through e-voting during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submitted his report to the Chairman or person authorized by him and the results of voting by postal ballot were announced within 2 working days of conclusion of the voting period. The results were displayed at the Registered Office of the Company, on the website of the Company (www.datamatics.com) & NSDL and communicated to the Stock Exchanges, where the shares of the Company are listed. The resolution, that was passed by the requisite majority, was deemed to have been passed on the last date of e-voting.

## VII. MEANS OF COMMUNICATION:

- **Quarterly Results:** The quarterly/half yearly/annual financial results are published in the English daily 'Financial Express' and in a vernacular language newspaper 'Mumbai Lakshadweep'. The financial results and the official news releases are also displayed on the Company's website: www.datamatics.com.
- **Website:** The Company's website: www.datamatics.com contains a separate section 'Investor' where shareholders' information is available. The Company's financial results and Annual Reports are also available on the Company's website in downloadable form.
- **Press release and presentation made to Investors:** The Company also issues press releases from time to time. Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website: www.datamatics.com.
- **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are also filed electronically on the Listing Centre. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at https://listing.bseindia.com
- **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Press Releases and others are filed electronically on NEAPS. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at https://neaps.nseindia.com.
- **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- **Exclusive email-id:** The Company has an exclusive email id – investors@datamatics.com dedicated for prompt redressal of shareholders' queries, grievances etc.

## VIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report for the FY 2024-25 as per the requirement of the SEBI Listing Regulations, is given in a separate section forming part of the Annual Report.

## IX. WEBSITE:

The Company maintains a functional website containing basic information about the Company. The website address is www.datamatics.com. The Company is disseminating the following information on its website:

a. Details of business;

b. Terms and conditions of appointment of Independent Directors;

c. Corporate Announcement;

d. Composition of various committees of Board of Directors;

e. Code of conduct of Board of Directors and Senior Management Personnel;

f. Details of the establishment of Vigil Mechanism/ Whistle Blower policy;

g. Criteria for making payments to Non-Executive Directors, if

the same has not been disclosed in the annual report;

h. Policy on dealing with Related Party transactions;

i. Policy for determining 'Material' subsidiaries;

j. Details of familiarization programmes imparted to Independent Directors;

k. The email address for grievance redressal and other relevant details;

l. Contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances;

m. Financial information;

n. Shareholding pattern;

o. Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors;

p. Audio or Video recordings and transcripts of post earnings/quarterly calls;

q. Credit Ratings;

r. Separate audited financial statements of each subsidiary of the Company;

s. Secretarial compliance report as per sub-regulation (2) of regulation 24A of SEBI Listing Regulations;

t. Disclosure of the policy for determination of materiality of events or information required under clause (ii), sub-regulation (4) of regulation 30 of SEBI Listing Regulations;

u. Disclosure of contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under sub-regulation (5) of regulation 30 of SEBI Listing Regulations;

v. Dividend distribution policy;

w. Annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder;

x. Other information as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

## X. GENERAL SHAREHOLDER INFORMATION

a) **37th Annual General Meeting:**

Day : Thursday
Date : September 18, 2025
Time : 11.30 A.M. (IST)
Venue : Meeting through Video Conferencing/ Other Audio Visual Means.

b) **Financial Year:** The financial year of the Company start from April 1 of every year to March 31 of the next year.

c) **Dividend payment date:** The Board of Directors at their meeting held on May 15, 2025, has recommended a final dividend of Rs. 5.00/- per equity share of the face value of Rs. 5/- each (being 100% on face value). The final dividend, if approved, shall be paid/credited on or after September 18, 2025.

d) **Date of Book Closure / Record Date:** The Book Closure Date/Record Date for the purpose of Dividend will be Thursday, 11th September, 2025

e) **Listing on Stock Exchange:** The equity shares of the Company are listed on the following Stock Exchanges:

| Sr. No. | Name of the Stock Exchanges | Address | Stock Code |
|---|---|---|---|
| 1 | BSE Limited (BSE) | 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 | 532528 |
| 2 | National Stock Exchange of India Limited (NSE) | Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 | DATAMATICS |

International Securities Identification Number (ISIN): INE365B01017

f) **Annual Listing Fees and Custodial Fees:** The listing fees and custodial fees for the financial year 2024-25 have been paid by your Company within the stipulated time.

g) **Suspension of trading in securities:** There was no suspension of trading in securities of the Company during the year under review.

h) **Registrar and Transfer Agent:**
Datamatics Business Solutions Limited
Plot No. A 16 & 17, Part B Cross Lane,
MIDC, Andheri (East), Mumbai – 400 093.
Tel: 91-22-6671 2151; Fax: 91-22-6671 2250
E-mail: investorsquery@datamaticsbpm.com

i) **Share Transfer System:**

The Company has appointed Datamatics Business Solutions Limited as Registrar for physical share transfer and dematerialization of shares. The shares lodged for physical transfer/ transmission/ transposition are registered within stipulated period as stated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all amendments thereto. Adequate care is taken to ensure that no transfers are pending for more than a fortnight.

It has been mandated by SEBI vide it Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 that all listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD[1]NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

i Issue of duplicate securities certificate;
ii. Claim from Unclaimed Suspense Account;
iii. Renewal / Exchange of securities certificate;
iv. Endorsement;
v. Sub-division / Splitting of securities certificate;
vi. Consolidation of securities certificates/folios;
vii. Transmission;
viii. Transposition.

Accordingly, members are requested to make service requests by submitting a duly filled and signed Form as per applicability, which is available on the website of the Company and Datamatics Business Solutions Limited (RTA).

The RTA /Company shall verify and process the servicer requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant.

The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

**j) Shareholding as on March 31, 2025:**

Distribution of equity shareholding as on March 31, 2025 :

| Sr. No. | Shares Range | | Shares | % To Capital | No. Of Holders | % To No. Of Holders |
|---|---|---|---|---|---|---|
| | From | To | | | | |
| 1 | 1 | 1000 | 44,40,935 | 7.51 | 51647 | 97.66 |
| 2 | 1001 | 2000 | 9,20,687 | 1.56 | 620 | 1.17 |
| 3 | 2001 | 4000 | 8,43,421 | 1.43 | 294 | 0.56 |
| 4 | 4001 | 6000 | 5,72,816 | 0.97 | 116 | 0.22 |
| 5 | 6001 | 8000 | 2,64,603 | 0.45 | 37 | 0.07 |
| 6 | 8001 | 10000 | 3,67,830 | 0.62 | 39 | 0.07 |
| 7 | 10001 | 20000 | 8,54,722 | 1.45 | 59 | 0.11 |
| 8 | 20001 | 99999999999 | 50,841,375 | 86.02 | 71 | 0.13 |
| | | **TOTAL** | **5,91,06,389** | **100.00** | **52883** | **100.00** |

**Categories of equity shareholders as on March 31, 2025:**

| Category | No. of shares* | % of Shareholding* |
|---|---|---|
| Promoters & Promoter Group | 3,92,03,076 | 66.33 |
| Foreign Portfolio Investor | 6,74,138 | 1.14 |
| KMP | 3,606 | 0.01 |
| Relatives of promoters | 5,000 | 0.01 |
| Individuals | 1,22,34,633 | 20.70 |
| Mutual Fund | 55,336 | 0.09 |
| NBFCs Registered with RBI | 5,527 | 0.01 |
| NRI | 5,16,587 | 0.87 |
| Alternate Investment Fund | 58,979 | 0.10 |
| Bodies Corporate | 57,79,816 | 9.78 |
| IEPF | 89,630 | 0.15 |
| HUF | 4,76,574 | 0.81 |
| Trusts | 3,487 | 0.00 |
| **Total** | **5,91,06,389** | **100.00** |

* The shareholding disclosed above is as per the BENPOS data received from the Company's RTA, M/s. Datamatics Business Solutions Limited as on March 31, 2025.

**k) Dematerialization of shares and liquidity:**

The shares of the Company are in the compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN allotted to the Company is INE365B01017. As on March 31, 2025, 5,90,60,177 Equity Shares out of 5,91,06,389 Equity Shares of the Company, constituting 99.92% of the Company's paid-up capital are held in the dematerialized form. Entire equity shareholding of the Promoters in the Company are held in dematerialize form. Share dematerialized upto March 31, 2025 are as under:

| Particulars | As on March 31, 2025 | |
|---|---|---|
| | No. of Shares | % |
| Shares in Demat form | | |
| - NSDL | 1,56,82,463 | 26.53 |
| - CDSL | 4,33,77,714 | 73.39 |
| Shares in Physical Form | 46,212 | 0.08 |
| **Total** | **5,91,06,389** | **100.00** |

**l) Unpaid/Unclaimed Dividend and Transfer of Shares to IEPF:**

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website www.datamatics.com.

In light of the aforesaid provisions, the Company has during the year, transferred to IEPF the unclaimed dividends, outstanding for seven years, of the Company. Further, shares of the Company, in respect of which dividend has not been claimed for seven consecutive years or more from the date of transfer to unpaid dividend account, have also been transferred to the demat account of IEPF Authority.

The details of unclaimed dividends and shares transferred to IEPF during FY 2024-25 are as follows:

| Financial Year | Amount of unclaimed dividends transferred (In ₹ ) | Number of shares transferred |
|---|---|---|
| 2016-17 (Final Dividend) | 2,04,715 | 4,436 |

The Members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.mca.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the web Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares transferred.

Shareholders of the Company who have not received or encashed their dividend warrants for the financial years, as mentioned below, are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to the above-mentioned Fund:

| Year of Declaration | Date of Declaration | Interim/Final | Rate of Dividend (In ₹) | Date of Transfer to IEPF |
|---|---|---|---|---|
| 2017-18 | August 14, 2018 | Final | 0.25 per share | September 19, 2025 |
| 2018-19 | August 13, 2019 | Final | 1.00 per share | September 18, 2026 |
| 2021-22 | August 13, 2021 | Interim | 2.50 per share | September 18, 2028 |
| 2021-22 | July 29, 2022 | Final | 1.25 per share | September 03, 2029 |
| 2022-23 | September 29, 2023 | Special | 1.25 per share | November 04, 2030 |
| 2022-23 | September 29, 2023 | Final | 3.75 per share | November 04, 2030 |
| 2023-24 | August 01, 2024 | Final | 5.00 per share | September 06, 2031 |

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all shares in respect of which dividend has not been claimed by shareholders for seven consecutive years were transferred to the Investor Education & Protection Fund Authority in accordance with the procedure prescribed under the said rules. At the end of the year, i.e., as at March 31, 2025, 89,630 equity shares were lying in the IEPF.

**m) Updation of KYC details:**

As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and bank account details of shareholder(s) in the members' register and communications have been sent by the Company to eligible shareholders in this regard. Shareholders are requested to update these details at the earliest.

**n) Transfer of Shares in Demat form:**

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, Members who continue to hold equity shares of the Company in physical form are requested to dematerialize their shareholding to avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, and elimination of any possibility of a loss of documents and bad deliveries.

**o) Reconciliation of Share Capital Audit:**

As required under Regulation 76 of Securities and Exchange Board of India (Depositories and participants) Regulations, 2018, as amended Mr. Tushar Shridharani, Practicing Company Secretaries undertake a Reconciliation of Share Capital Audit to reconcile total share capital admitted with National Securities

Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and held in physical form, with the issued and listed capital of the Company. This audit is undertaken every quarter and the report thereon is submitted to the Stock Exchanges within prescribed timelines.

The audit report confirms that the total listed and paid up/ issued share capital as on March 31, 2025 matches with the aggregate of the total number of shares in demat form (held by NSDL and CDSL) and in physical form.

**p) ADRs/GDRs/Warrants:**

The Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2025, as such instruments have not been issued in the past.

**q) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:**

The Company is exposed to foreign currency fluctuation risk due to the constant variation of the Indian Rupee. The Board of Directors have approved Forex Risk Management Policy to keep the Company hedged against the risk of forex fluctuations. Any risk arising from exposure to foreign currency for exports is being hedged according to the policy approved.

The Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/ 120 dated July 11, 2023, is not applicable.

**r) Plant locations:**

The Company does not have any plants.

**s) Address for Correspondence:**

| Investors Correspondence/Compliance Officer | Registrar and Transfer Agent |
|---|---|
| **Ms. Divya Kumat,**<br>**President, Chief Legal Officer & Company Secretary**<br>Knowledge Centre, Plot No. 58,<br>Street No. 17, MIDC, Andheri (East), Mumbai – 400 093.<br>Tel: 91-22-6102 0000/1/2<br>E-mail: investors@datamatics.com | **Datamatics Global Services Limited**<br>Datamatics Business Solutions Limited<br>Plot No. A 16 & 17, Part B Cross Lane, MIDC, Andheri (East),<br>Mumbai - 400 093.<br>Tel: 91-22-6671 2151 \| Fax: 91-22-6671 2250<br>E-mail: investorsquery@datamaticsbpm.com |

**t) Credit Rating:**

During FY 2024-25, ICRA has reaffirmed/assigned the credit ratings in respect of the following facilities of the Company:

| Instrument | Rating Agency | Rating and outlook | Amount (in Crores) | Rating Action |
|---|---|---|---|---|
| Fund based/Non Fund based facility from Banks. | ICRA | [ICRA]A+ (Stable)/ [ICRA]A1+ | 180.00 | reaffirmed/assigned |

## XI. DISCLOSURES

**a) Materially significant related party transactions:**

During the financial year 2024-2025, the Company has not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under the Act and with the SEBI Listing Regulations, during the financial year were in the ordinary course of business and at an arm's length basis and the same has been approved by the Audit Committee. The details of transactions with related parties are disclosed in the Notes to accounts of the Financial Statements.

**b) Details of non-compliance/penalties/strictures imposed on the Company by the Statutory Authorities:**

There were no instances of non-compliance on any matter relating to capital markets, during the last three years nor any penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority.

**c) Whistleblower/Vigil Mechanism:**

As per the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company is required to establish an effective Vigil Mechanism for directors and employees to report genuine concerns. The Company has a Whistle-blower Policy to encourage and facilitate employees to report concerns about unethical behaviour, actual/ suspected frauds and violation of Company's Code of Conduct. The policy also provides for adequate safeguards against victimization of persons who avail of the same and provides for direct access to the Chairperson of the Audit Committee.

The Whistle Blower Policy also enables the employees to report concerns relating to leak or suspected leak of Unpublished Price Sensitive Information. The Audit Committee of the Company oversees the implementation of the Whistle-Blower Policy. The Whistle Blower Policy can be accessed at the Company's website at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Whistleblower-Policy.pdf

There were Nil complaints received through whistle blower mechanism during the Financial Year 2024-25.

**d) Details of compliance with mandatory requirements and compliance with Discretionary requirements under Regulation 27(1) of the SEBI Listing Regulations:**

The Company has fully complied with the mandatory requirements of the Listing Regulations. The status of compliance with non-mandatory requirements, as stated under Regulation 27(1) read with Part E of Schedule II to the SEBI Listing Regulations:

i. **The Board:** The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

ii. **Shareholders' rights:** To ensure dissemination of Company's financial results to its shareholders, the Company publishes the quarterly and half-yearly results in newspapers having wide circulation in India and particularly in Mumbai, where the registered office of the Company is located. These results are also filed with stock exchanges and uploaded on Company's website immediately after the Board meeting. The Company also conducts conference call/ investors / analyst meets, if any, to respond to any investor queries with regard to the financial results or operations of the Company.

iii. **Modified opinion(s) in audit report:** The Company confirms that its financial statements are with un-modified opinion.

iv. **Reporting of Internal Auditor:** The Internal Auditors report directly to the Audit Committee of the Board.

v. **Separate post of Chairman and Managing Director or CEO:** The Chairman of the Company is a Whole-time Director and also a promoter of the Company and his position is separate from that of the Chief Executive Officer.

**e) Policy for determining material subsidiaries:**

The Board of Directors has formulated a Policy for determining Material Subsidiaries pursuant to the provisions of the SEBI Listing Regulation. The same is displayed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Policy-for-Material-Subsidiaries.pdf

**f) Appointment of Independent Director on the Board of material Unlisted Subsidiary Company:**

The Company has appointed the Independent Director on the Board of material unlisted subsidiary Company, i.e. Lumina Datamatics Limited. The Company has also appointed the Independent Director in Lumina Datamatics Inc. & TNQ Tech Private Limited.

**g) Policy on dealing with related party transactions:**

The Board of Directors has adopted a policy on dealing with related party transactions pursuant to the provisions of the SEBI Listing Regulations. The same is displayed on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Related-Party-Transaction-Policy-Final.pdf

**h) Disclosure of commodity price risk and commodity hedging activities:**

The Company is not exposed to any commodity price risk, and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is not applicable.

**i) Details of utilization of funds raised through preferential allotment or qualified institutional placement:**

During the year under review, your Company has not raised any funds through preferential allotment or qualified institutional placement as specified in Regulation 32 (7A) of the SEBI Listing Regulations.

**j) Non – Debarment or Non-disqualification of Directors:**

A certificate from Mr. Tushar Shridharani, Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority is enclosed herewith.

**k) Recommendation of Committees**

All recommendations / submissions made by various Committees of the Board during the financial year 2024-25 were accepted by the Board.

**l) Details of total fees paid to statutory Auditors:**

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part are as follows:

(₹ In Crores)

| Type of Service | FY 2024-25 | FY 2023-24 |
|---|---|---|
| Audit Fees* | 1.20 | 0.94 |
| Others | 0.07 | 0.07 |
| **Total** | **1.27** | **1.01** |

*Includes audit and audit related services.

**m) Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Your Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has complied with the formation of the Internal Complaints Committee as prescribed under the Companies Act, 2013.

Pursuant to the said Act, the details of the total reported and closed cases pertaining to incidents under the above framework/ law are as follows:

Number of complaints filed during the financial year – 0

Number of complaints disposed of during the financial year – 0

Number of complaints pending as on end of the financial year – 0

**n) Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:**

There are no loans and advances in the nature of loans to firms/companies in which directors are interested.

o) **Details of material subsidiaries of the listed entity for FY 2024-25; including the date and place of incorporation and the name and date of appointment of the Statutory Auditors of such subsidiaries.**

During FY 2024-25, Lumina Datamatics Limited, Lumina Datamatics Inc & TNQ Tech Private Limited are material subsidiaries of the Company. The details of the material subsidiaries as on March 31, 2025, are set out below:

| **Name of the Material Subsidiaries** | Lumina Datamatics Limited | TNQ Tech Private Limited | Lumina Datamatics Inc |
|---|---|---|---|
| **Date and Place of Incorporation** | 26/11/2007, Tamil Nadu | 10/03/2023, Tamil Nadu | 28/03/2006, USA |
| **Name of Statutory Auditors** | Kanu Doshi Associates LLP | M/s. Brahmayya & Co. | Kanu Doshi Associates LLP |
| **Date of Appointment of Statutory Auditors** | 14/10/2016 (original date of appointment) | 31/03/2023 (original date of appointment) | 19/05/2016 (original date of appointment) |

**XII. CEO & CFO Certification:**

As required under Regulation 33 of the SEBI Listing Regulations, the CEO and CFO certification on the Financial Statements and other matters have been obtained from Mr. Rahul Kanodia, Vice Chairman & CEO and Mr. Ankush Akar, Chief Financial Officer of the Company. The CEO and CFO certification in terms of Regulation 17(8) read with Part B of Schedule II of the Listing Regulations forms part of the Annual Report.

**XIII. Disclosures of the compliance of Corporate Governance Requirements:**

The Company has made disclosures of the compliance of Corporate Governance Requirements as specified in Regulation 17 to 27 and clause (b) to (i) of Sub Regulation (2) of Regulation 46 of the SEBI Listing Regulations.

**XIV. Certification on Corporate Governance:**

Compliance certificate from M/s M. L. Bhuwania and Co LLP, Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance for the year ended March 31, 2025 in terms of Schedule V (E) of the SEBI Listing Regulations is forming part of the Annual Report.

**XV. Non-compliance of Regulations relating to Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any:**

The Company is fully compliant with SEBI (LODR) Regulations and there are no such non-compliances to report.

**XVI. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account:**

The Company has no unclaimed Suspense Account and hence, there is nothing to disclose in this regard.

**XVII. Disclosures under Schedule III, Para A, Clause 5A of SEBI Listing Regulations of certain type of agreements binding listed entities:**

There are no agreement impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

**XVIII. Declaration by CEO:**

This is to certify that the Company has laid down its Code of Conduct for all the Board Members and Senior Management Personnel of the Company and a copy of the same has been uploaded on the website of the Company at https://www.datamatics.com/hubfs/Investors/Corporate-Governance/Code-of-Conduct-for-Board-and-Senior-Management-Personnel.pdf

Declaration signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is appended herewith.

**Declaration by the CEO**

I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Datamatics – Code of Conduct and Ethics for the financial year ended March 31, 2025.

**Date: May 15, 2025**
**Place: Mumbai**

**Rahul Kanodia**
**Vice-Chairman & CEO**

## CERTIFICATION UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, Mr. Rahul Kanodia, Chief Executive Officer and Mr. Ankush Akar, Chief Financial Officer of the Company to the best of our knowledge and belief certify that:

A. We have reviewed the financial statements and the cash flow statement for the quarter and financial year ended March 31, 2025 and confirm that:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

   1) significant changes in internal control over financial reporting during the year;

   2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Datamatics Global Services Limited**

**Rahul Kanodia**
**Vice Chairman &**
**Chief Executive Officer**

**Ankush Akar**
**Chief Financial Officer**

Place: Mumbai,
Date: May 15, 2025

## INDEPENDENT AUDITORS' CERTIFICATE

To,
The Members of
**Datamatics Global Services Limited**

## CERTIFICATE ON CORPORATE GOVERNANCE

1. We, M L BHUWANIA AND CO LLP, Chartered Accountants, the Statutory Auditors of **DATAMATICS GLOBAL SERVICES LIMITED** (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2025, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements Regulations 2015 (the "Listing Regulations").

**Managements Responsibility**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

**Auditor's Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the 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.

**Opinion**

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2025.

8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

**Ashishkumar Bairagra**
Partner
Membership No.: 109931
UDIN: 25109931BMIAHY2963

Place: Mumbai
Date: May 15, 2025

**TUSHAR SHRIDHARANI**
**B. Com., LL.B., F.C.S.**

**Tel. : (022) 7963 3947**
**Email : tushar@tusharshri.com**

**10, New Marine Lines**
**417, Jolly Bhavan No. 1**
**Mumbai – 400 020**

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

***(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,
The Members of
**Datamatics Global Services Limited**
Knowledge Centre, Plot No. 58
Street No. 17, MIDC, Andheri (East)
Mumbai - 400 093.

Subject: Certificate in pursuance of paragraph number C. 10(i) of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ending on 31st March, 2025.

Dear Sir/Madam,

1. Paragraph number C. 10(i) of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires a listed entity to disclose in its annual report information about its procuring a certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

2. As on date of issue of this certificate, the Board of Directors of Datamatics Global Services Limited ("**the Company**"), a listed entity, is comprised of following Directors.

| Sr. No. | Name of Director | DIN | Designation | Appointment Date |
|---|---|---|---|---|
| 1. | Dr. Lalit S. Kanodia | 00008050 | Executive Director – Whole -time Director | 03-11-1987 |
| 2. | Mr. Rahul L. Kanodia | 00075801 | Executive Director – Whole -time Director | 28-09-2007 |
| 3. | Mr. Sameer L. Kanodia | 00008232 | Non-Executive Director | 30-01-2008 |
| 4. | Mr. Vinay M. Aggarwal | 00030483 | Independent Director | 27-05-2015 |
| 5. | Mrs. Mona M. Bhide | 05203026 | Independent Director | 20-12-2019 |
| 6. | Ms. Kanika Mittal | 10859952 | Independent Director | 22-09-2024 |
| 7. | Mr. Avnish Kshatriya | 10828173 | Independent Director | 05-11-2024 |
| 8. | Mr. Himanshu Verma | 07832076 | Independent Director | 05-11-2024 |

3. I have been deputed to provide a certificate to the Company as referred in paragraph -1- above.

4. For the purpose, I have considered and examined annual submissions made by each Director of the Company in pursuance of provisions of section to section 164(2) read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, relevant information as displayed on the website of the Securities and Exchange Board of India as well on the website of the Ministry of Corporate Affairs and information generally available on public domain.

5. And based on above; I state that none of the Directors on the board of the Company has been debarred or disqualified from being appointed or continuing as director of companies for the financial year ending on 31st March, 2025, by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

**(Tushar Shridharani)**
Practicing Company Secretary
FCS 2690 / COP 2190
UDIN – F002690G000345945
Peer review certificate number – 1509/2021

(Note: In absence of specific direction; the procedure that I opted is based on my judgement, which might have some risk of any material information not being reviewed or inadvertently not noticed.)

# Financial Statements

# Independent Auditor's Report on the Audit of the Consolidated Financial Statements

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"), listed in Annexure A, which comprise the Consolidated Balance Sheet as at March 31, 2025, 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 material 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, 2025, 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 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:<br>• accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates.<br>• 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.<br>• 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.<br>• 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:<br>• we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations.<br>• we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred.<br>• 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.<br>• we selected a sample of contracts and performed a retrospective review of costs incurred with estimate of costs to identify significant variations and verify whether those variations have been considered in estimating the future costs required to complete the contract.<br>• we reviewed a sample of contracts with unbilled revenue to identify possible delays in achieving milestones, which |

| Key Audit Matter | Auditor's Response |
|---|---|
| | require change in estimated costs to complete the remaining performance obligations.<br>• we performed analytical procedures and test of details for reasonableness of incurred and estimated costs |
| **B. Carrying Value of Goodwill** | |
| The Group has goodwill of Rs. 606.95 Crore 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. 606.95 Crore as of March 31, 2025 is material to the financial statements.<br>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. Hence, We considered carrying value of goodwill as key audit matters. | 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:<br>• 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.<br>• 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.<br>• reviewing the Holding Company's Management's impairment assessment and reviewed the calculation methodology and sources for key assumptions in the valuation reports.<br>• reviewing the key assumptions, being the cash flows, growth assumptions and discount rates.<br>• 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.<br>• involving our valuation experts to assess the assumption and methodology used by the Company to determine the recoverable amount.<br>• 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 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 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity 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 are responsible for assessing the ability of the respective entities 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 are also 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 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, 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 to express an 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 sixteen subsidiaries (including nine step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 1519.10 Crore as at March 31, 2025, total revenues of Rs. 1,409.53 Crore, net profit after tax of Rs. 155.81 Crore, total comprehensive income of Rs. 158.92 Crore and net cash inflow of Rs. 74.43 Crore 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.

(b) We did not audit the financial statements / financial information of six subsidiaries (including five step-down subsidiaries), whose financial statements / financial information reflect, before consolidation adjustments, total assets of Rs. 5.72 Crore as at March 31, 2025, total revenues of Rs. 12.26 Crore, net profit after tax of Rs. 0.27 Crore, total comprehensive income of Rs. 0.27 Crore and net cash outflows amounting to Rs. 0.85 Crore for the year ended on that date, as considered in the consolidated financial statements. 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 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, 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 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 3 of Companies (Indian Accounting Standards) Rules, 2015.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 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, 2025 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 company and its 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, 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. 47 to the consolidated financial statements.

ii. The Group did not have any material foreseeable losses on long-term 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 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. 40(b) to the consolidated financial statements

(a) The final dividend proposed in the previous year, 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 a 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.

vi. Based on our examination which included test checks and based on the reports of other auditors of the Subsidiaries, the Group wherever applicable, have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except in case of two subsidiaries the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the Books of Accounts relating to payroll and invoice generation. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the group as per the statutory requirements for record retention.

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 unfavorable remarks, qualifications or adverse remarks in these CARO reports except as mentioned below:

| Sr. No. | Name | CIN | Subsidiary/ Wholly owned subsidiary | Clause no. of the CARO Report which is unfavorable. |
|---|---|---|---|---|
| 1 | Datamatics Cloud Solutions Private Limited | U72900MH2022PTC395343 | Wholly owned subsidiary | Clause xvii of Annexure A to the Independent Auditors Report |

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

**Ashishkumar Bairagra**
Partner
Membership No. 109931
UDIN: 25109931BMIAHX6378

Place: Mumbai
Date: May 15, 2025

# Annexure A

**to the Independent Auditors Report dated May 15, 2025**

| Sr. No. | Name | Subsidiary / Step down Subsidiary |
|---|---|---|
| 1 | Datamatics Information Solutions Limited | Subsidiary |
| 2 | Datamatics Foundation | Subsidiary |
| 3 | Datamatics Global Services FZ LLC | 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 | Lumina Datamatics Limited##^ | Subsidiary |
| 10 | Datamatics Cloud Solutions Private Limited | Subsidiary |
| 11 | Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited)* | Subsidiary |
| 12 | Datamatics Technologies FZ LLC | Subsidiary |
| 13 | Dextara Digital Private Limited** | Subsidiary |
| 14 | Datamatics Global Services LLC FZ (UAE) $$ | Subsidiary |
| 15 | Dextara Digital (USA) Inc** | Step down Subsidiary |
| 16 | Dextara Digital (UK) Private Limited**$ | Step down Subsidiary |
| 17 | Lumina Datamatics Corp | Step down Subsidiary |
| 18 | Lumina Datamatics GMBH | Step down Subsidiary |
| 19 | Lumina Datamatics Inc. | Step down Subsidiary |
| 20 | Datamatics Robotics Software Limited | Step down Subsidiary |
| 21 | Datamatics Global Services Corp. | Step down Subsidiary |
| 22 | Lumina Datamatics UK Limited | Step down Subsidiary |
| 23 | Datamatics Robotics Software Inc | Step down Subsidiary |
| 24 | Luminad.AI Limited (formerly known as LDR eRetail Limited)*** | Step down Subsidiary |
| 25 | Datamatics Global Services BV^^ | Step down Subsidiary |
| 26 | Sunrise Setting Limited | Step down Subsidiary |
| 27 | Diacritech Inc. | Step down Subsidiary |
| 28 | TNQ Tech Private Limited## | Step down Subsidiary |
| 29 | RJ Globus Inc.### | Step down Subsidiary |

* Name of Datamatics Staffing Services Limited changed to Datamatics Professional Services Limited w.e.f. April 23, 2024.

** Datamatics Global Services Limited acquired 80% stake in Dextara Digital Private Limited and consequently in Dextara Digital (USA) Inc and Dextara Digital (UK) Private Limited (subsidiaries of Dextara Digital Private Limited) become step down subsidiaries of Datamatics Global Services Limited w.e.f. April 01, 2024.

**$ Dextara Digital (UK) Private Limited is striked off w.e.f. September 10, 2024.

*** Name of LDR eRetail Limited changed to Luminad.AI Limited w.e.f. May 29, 2024.

$$ Datamatics Global Services LLC FZ (UAE) incorporated as a Wholly Owned Subsidiary of Datamatics Global Services Limited w.e.f. November 15, 2024.

# Datamatics Global Technologies Limited has been dissolved w.e.f. December 02, 2024.

##^ Lumina Datamatics Limited acquired 80% stake in TNQ Tech Private Limited w.e.f. December 31, 2024.

### RJ Globus Inc. has been dissolved w.e.f. November 14, 2024.

^^Datamatics Global Services BV was dissolved w.e.f. November 14, 2024 and is under process of liquidation.

Diacritech Technologies Private Limited has been merged in Lumina Datamatics Limited. The appointed date of the merger is April 01, 2024, and the effective date of the merger, is December 26, 2024.

# 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, 2025.

**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, 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, 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 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, 2025, 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 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.

**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 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.

**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 8 (eight) subsidiary companies, 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: 25109931BMIAHX6378

Place: Mumbai
Date: May 15, 2025

# Consolidated Balance Sheet

**as at March 31, 2025**

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| ASSETS | | | |
| **Non-current assets** | | | |
| Property, Plant and Equipment | 3 | 116.33 | 102.90 |
| Goodwill | 4 | 606.95 | 97.19 |
| Other intangible assets | 4 | 84.39 | 5.42 |
| Right-to-use assets | 4 | 31.37 | 13.36 |
| Financial assets | | | |
| i. Investments | 5 | 217.82 | 219.22 |
| ii. Other financial assets | 6 | 85.55 | 59.44 |
| Deferred tax assets (Net) | 7 | 5.71 | 12.52 |
| Non-current tax assets | 8 | 17.05 | 6.44 |
| Other non-current assets | 9 | 0.99 | 1.57 |
| **Total non-current assets** | | **1,166.16** | **518.06** |
| **Current assets** | | | |
| **Financial assets** | | | |
| i. Investments | 10 | 137.37 | 327.01 |
| ii. Trade receivables | 11 | 301.82 | 286.34 |
| iii. Cash and cash equivalents | 12 | 217.64 | 99.36 |
| iv. Bank balances other than (iii) above | 13 | 10.32 | 31.89 |
| v. Loans | 14 | 0.06 | 0.16 |
| vi. Other financial assets | 15 | 145.49 | 140.32 |
| Current tax assets | 16 | 8.09 | 8.38 |
| Other current assets | 17 | 69.45 | 51.74 |
| **Total current assets** | | **890.24** | **945.20** |
| **Total Assets** | | **2,056.40** | **1,463.26** |
| EQUITY AND LIABILITIES | | | |
| **Equity** | | | |
| Equity share capital | 18(a) | 29.55 | 29.50 |
| Share application money pending allotment (PSOP) | | - | 0.01 |
| Other equity | 18(b) | 1,335.04 | 1,199.49 |
| **Equity attributable to owners** | | **1,364.59** | **1,229.00** |
| Non-controlling interests | | (8.18) | (8.27) |
| **Total equity** | | **1,356.41** | **1,220.73** |
| LIABILITIES | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| I. Borrowings | 19 | 136.61 | - |
| ii. Lease Liabilities | 20 | 16.29 | 7.46 |
| iii. Other financial liabilities | 21 | 182.18 | - |
| Provisions | 22 | 75.81 | 42.13 |
| **Total non-current liabilities** | | **410.89** | **49.59** |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| i. Borrowings | 23 | 21.15 | - |
| ii. Lease liabilities | 24 | 15.87 | 9.92 |
| iii. Trade payables | 25 | | |
| Total outstanding dues of micro enterprises and small enterprises | | 2.42 | 1.95 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 136.02 | 98.65 |
| iv. Other financial liabilities | 26 | 27.29 | 21.97 |
| Other current liabilities | 27 | 57.99 | 37.46 |
| Provisions | 28 | 25.54 | 13.32 |
| Current tax liabilities | 29 | 2.82 | 9.67 |
| **Total current liabilities** | | **289.10** | **192.94** |
| **Total liabilities** | | **699.99** | **242.53** |
| **Total Equity and Liabilities** | | **2,056.40** | **1,463.26** |

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
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Statement of Consolidated Profit and Loss

for the year ended March 31, 2025

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| Revenue from Operations | 30 | 1,723.36 | 1,549.89 |
| Other Income | 31 | 46.44 | 45.07 |
| **Total income** | | **1,769.80** | **1,594.96** |
| **Expenses** | | | |
| Purchase of products and licenses | 32 | 3.38 | 2.17 |
| Employee Benefit Expenses | 33 | 1,118.31 | 989.09 |
| Finance Costs | 34 | 9.93 | 1.97 |
| Depreciation and Amortisation Expenses | 35 | 48.04 | 36.26 |
| Other Expenses | 36 | 372.41 | 314.65 |
| **Total expenses** | | **1,552.07** | **1,344.14** |
| **Profit before exceptional items and tax** | | **217.73** | **250.82** |
| Exceptional items | 37 | 31.57 | - |
| **Profit before share of net profits of investments accounted for using the equity method and tax** | | **249.30** | **250.82** |
| Share of net profits of associates and joint ventures accounted for using the equity method | | - | - |
| **Profit before tax** | | **249.30** | **250.82** |
| Tax expense | | | |
| - Current tax | 7(a) | 44.70 | 52.54 |
| - Deferred tax | 7(a) | (0.91) | 1.15 |
| **Total tax expense** | | **43.79** | **53.69** |
| **Profit for the year** | | **205.51** | **197.13** |
| Share of Non controlling Interest in Profit for the year | | 0.49 | (1.06) |
| **Profit for the year** | | **205.02** | **198.19** |

## Statement of Consolidated other comprehensive income (OCI) for the year ended March 31, 2025

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| *Items that will not be reclassified to profit or loss* | | | |
| Actuarial gains and losses | | (10.96) | (3.82) |
| Changes in fair value of FVOCI instruments | | 1.75 | 2.75 |
| Tax relating to above | | 2.76 | 0.96 |
| | | **(6.45)** | **(0.11)** |
| *Items that will be reclassified to profit or loss* | | | |
| Cash flow Hedges | | (0.92) | 4.64 |
| Foreign currency translation reserve movement | | (31.49) | 4.43 |
| Tax relating to above | | 0.23 | (1.17) |
| | | **(32.18)** | **7.90** |
| | | **(38.63)** | **7.79** |
| Share of Non Controlling interest in Other Comprehensive income | | (0.11) | (0.05) |
| **OCI for the year** | | **(38.52)** | **7.84** |
| **Total comprehensive income for the year** | | **166.50** | **206.03** |
| **Earnings per Equity Share (of Rs. 5 each)** | 43 | | |
| - Basic (In Rs.) | | 34.71 | 33.60 |
| - Diluted (In Rs.) | | 34.71 | 33.60 |

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
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Statement of changes in equity

for the year ended March 31, 2025

## A. Equity share capital

| Particulars | (₹ in Crores) |
|---|---|
| **As at March 31, 2023** | **29.48** |
| Changes in equity share capital | **0.02** |
| **As at March 31, 2024** | **29.50** |
| Changes in equity share capital | **0.05** |
| **As at March 31, 2025** | **29.55** |

## B. Other equity

(₹ in Crores)

| | Reserves and surplus | | | | | | Other comprehensive income | | | | Total other equity | Attributable to non-controlling interests | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Securities premium | Retained earnings | PSOP 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, 2023** | **90.55** | **836.50** | **3.45** | **90.62** | **(9.77)** | **25.00** | **1.88** | **(9.20)** | **(2.64)** | **(6.54)** | **1,019.85** | **(7.21)** | **1012.64** |
| Profit for the year | - | 198.19 | - | - | - | - | - | - | - | - | 198.19 | (1.06) | 197.13 |
| Foreign exchange impact on NCI | - | - | - | - | - | - | - | - | - | - | - | 0.06 | 0.06 |
| PSOP Provision | - | - | 3.45 | - | - | - | - | - | - | - | 3.45 | - | 3.45 |
| PSOP Paid | 1.60 | - | (1.60) | - | - | - | - | - | - | - | - | - | - |
| Other comprehensive income | - | - | - | - | - | - | 2.75 | (2.86) | 3.47 | 4.43 | 7.79 | (0.05) | 7.74 |
| Dividends paid by the amalgamated entity | - | (0.33) | - | - | - | - | - | - | - | - | (0.33) | - | (0.33) |
| Dividends paid by the Holding Company* | - | (29.47) | - | - | - | - | - | - | - | - | (29.47) | - | (29.47) |
| **As at March 31, 2024** | **92.15** | **1,004.89** | **5.30** | **90.62** | **(9.77)** | **25.00** | **4.63** | **(12.05)** | **0.83** | **(2.11)** | **1,199.49** | **(8.27)** | **1,191.22** |
| Profit for the year | - | 205.02 | - | - | - | - | - | - | - | - | 205.02 | 0.49 | 205.51 |
| Acquisition of additional Equity in a subsidiary with existing control | - | (1.30) | - | - | - | - | - | - | - | - | (1.30) | (0.14) | (1.45) |
| Withholding tax paid on buyback | - | (3.21) | - | - | - | - | - | - | - | - | (3.21) | - | (3.21) |
| Foreign exchange impact on NCI | - | - | - | - | - | - | - | - | - | - | - | (0.14) | (0.14) |
| PSOP Provision | - | - | 3.18 | - | - | - | - | - | - | - | 3.18 | - | 3.18 |
| PSOP Paid | 3.00 | - | (3.00) | - | - | - | - | - | - | - | - | - | - |
| Other comprehensive income | - | - | - | - | - | - | 1.75 | (8.20) | (0.69) | (31.49) | (38.63) | (0.11) | (38.74) |
| Dividend paid by the Holding Company | - | (29.51) | - | - | - | - | - | - | - | - | (29.51) | - | (29.51) |
| **As at March 31, 2025** | **95.15** | **1,175.88** | **5.48** | **90.62** | **(9.77)** | **25.00** | **6.38** | **(20.26)** | **0.14** | **(33.60)** | **1,335.04** | **(8.18)** | **1,326.86** |

*Net off common transaction due to amalgamation effect.

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
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Consolidated Cash flow statement

for the year ended March 31, 2025

(₹ in Crores)

| | Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| A. | Cash flow from operating activities | | |
| | Profit before share of Net Profit of Joint Venture and Tax | 249.30 | 250.82 |
| | **Adjustments for :** | | |
| | Depreciation and amortisation expense | 48.04 | 36.26 |
| | Allowance for doubtful debts, advance/baddebts | 7.35 | 0.44 |
| | Allowance for Doubtful debts written back | (0.23) | - |
| | Provision no longer required, written back | (0.03) | - |
| | Investment Written off | 0.29 | - |
| | Sundry balance written off / (back) (net) | (0.12) | (0.21) |
| | Fair value changes in financial liabilities | (0.14) | - |
| | (Profit) / loss on sale Property, Plant and Equipment (net) | (0.03) | (1.98) |
| | Exchange gain on buy back of financial assets | (39.84) | - |
| | Interest expense | 9.41 | 1.51 |
| | Employee stock option expenses | 3.19 | 3.44 |
| | Share appreciation rights expenses | 0.41 | 1.21 |
| | Unrealised gain on fair value of financial assets | (1.55) | (14.57) |
| | Profit on sale of investments (net) | (21.05) | (8.44) |
| | Dividend income | (0.25) | (0.13) |
| | Unrealised foreign exchange (gain) / loss | (4.81) | 9.70 |
| | Interest income | (18.50) | (18.60) |
| | **Operating profit before working capital changes** | **231.44** | **259.45** |
| | **Adjustments for :** | | |
| | (Increase) / Decrease in trade receivables | 45.70 | (17.78) |
| | (Increase) / Decrease in loans | 0.10 | 0.08 |
| | (Increase)/ Decrease in other financial and non-financial assets | (28.85) | (8.71) |
| | Increase/(Decrease) in trade payables | 35.14 | (12.68) |
| | Increase/(Decrease) in other financial and non-financial liabilities | (0.79) | 1.32 |
| | **Cash generated from operations** | **282.74** | **221.68** |
| | Direct taxes paid (net) | (59.02) | (37.81) |
| | **Net cash flow from operating activities (A)** | **223.72** | **183.87** |
| B. | Cash flow from investing activities | | |
| | Purchase of fixed assets / capital work-in-progress | (35.91) | (16.31) |
| | Sale of fixed assets including assets held for disposal | 13.35 | 7.16 |
| | Investment in subsideries/acquisition of subsidiary & non controlling interest | (460.37) | (18.52) |
| | (Purchase)/Sale of investments (net) | 216.31 | (165.98) |
| | Dividend received from others | 0.25 | 0.13 |
| | Interest received | 17.14 | 14.17 |
| | **Net cash flow used in investing activities (B)** | **(249.23)** | **(179.35)** |
| C. | Cash flow from financing activities | | |
| | Proceeds from long-term borrowings | 135.78 | - |
| | Proceeds / (Repayment) from/of short-term borrowings (Net) | 20.90 | - |
| | Issue of share capital (PSOP) | 0.05 | 0.02 |
| | Share application money received (PSOP) | - | 0.01 |
| | Payment of Lease Liabilities | (4.45) | (8.58) |
| | Dividend paid | (29.51) | (29.80) |
| | Interest paid | (3.86) | (0.11) |
| | **Net cash flow used in financing activities ( C )** | **118.91** | **(38.46)** |
| | Net cash flow during the year (A+B+C) | 93.40 | (33.94) |
| | Cash and cash equivalents at the beginning of the year | 99.36 | 133.30 |
| | Add: Opening balance of Cash and cash equivalents of Acquisition of subsidiaries | 24.88 | - |
| | **Net cash and cash equivalents at the end of the year** | **217.64** | **99.36** |

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.
3. Cash and cash equivalents at the end of the year

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Cash and cash equivalents | | |
| Balances with bank: | | |
| - in Current Account | 126.98 | 94.88 |
| - In Fixed Deposits accounts | 90.56 | 4.25 |
| Cash on hand | 0.10 | 0.23 |
| **Total Cash and cash equivalents** | **217.64** | **99.36** |

As per our attached report of even date

For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197
**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Notes forming part of the Consolidated Financial Statements

as at March 31, 2025

## 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.

The Group, a Digital Technologies, Operations, and Experiences company that provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With its AI-first approach enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. The Group portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, Digital Content, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection. The Group caters to a diverse global clientele across Banking, Financial Services, Insurance, Manufacturing, Logistics, retail, and Publishing. The Group has a presence across four continents with significant delivery centres in the USA, UK, Germany, India, and the Philippines.

## 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 May 15, 2025.

**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, 2025 and as at March 31, 2024 are summarized below:

| Name of the Subsidiary | 2024- 25 | | 2023- 24 | |
|---|---|---|---|---|
| | 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 | - | 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 B.V. ^^ | Netherlands | 100.00 | Netherlands | 100.00 |
| Datamatics Professional Services Limited (Formerly know as Datamatics Staffing Services Limited)* | India | 100.00 | India | 100.00 |
| Datamatics Robotics Software Inc | USA | 90.00 | USA | 90.00 |
| Datamatics Robotics Software Limited | India | 90.00 | India | 90.00 |
| Datamatics Global Services Corp | Philippines | 100.00 | Philippines | 100.00 |
| RJ Globus Inc ### | - | - | USA | 100.00 |
| Datamatics Technologies FZ-LLC (UAE) | Dubai | 100.00 | Dubai | 100.00 |
| Datamatics Global Services LLC FZ (UAE) $$ | Dubai | 100.00 | - | - |
| Datamatics Foundation | India | 100.00 | India | 100.00 |
| Datamatics Cloud Solutions Private Ltd (India) @ | India | 100.00 | India | 77.00 |
| Datamatics Information Solutions Limited | India | 100.00 | India | 100.00 |
| Dextara Digital Private Limited**(Refer Note No. 42) | India | 80.00 | - | - |
| Dextara Digital (USA) Inc**(Refer Note No. 42) | USA | 80.00 | - | - |
| Dextara Digital (UK) Private Limited**$ | UK | - | - | - |
| Lumina Datamatics Limited ##^ | India | 100.00 | India | 100.00 |

# Notes forming part of the Consolidated Financial Statements

as at March 31, 2025

| Name of the Subsidiary | 2024- 25 | | 2023- 24 | |
|---|---|---|---|---|
| | Country of incorporation | % of shareholding | Country of incorporation | % of shareholding |
| Luminad.AI Limited (Formerly know as 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 Corp (Philippines) | Philippines | 100.00 | Philippines | 100.00 |
| Lumina Datamatics UK Limited | UK | 100.00 | UK | 100.00 |
| Sunrise Setting Limited (UK)^^^ | UK | 85.00 | UK | 70.00 |
| TNQ Tech Private Limited## | India | 80.00 | - | - |
| Diacritech Technologies Private Limited ##^ | India | - | India | 100.00 |
| Diacritech Inc. ##^ | USA | 100.00 | USA | 100.00 |

*Name of Datamatics Staffing Services Limited changed to Datamatics Professional Services Limited w.e.f. April 23, 2024

** Datamatics Global Services Limited acquired 80% stake in Dextara Digital Private Limited and consequently in Dextara Digital (USA) Inc and Dextara Digital (UK) Private Limited (subsidiaries of Dextara Digital Private Limited) become step down subsidiaries of Datamatics Global Services Limited w.e.f. April 01, 2024.

*** Name of LDR eRetail Limited changed to Luminad.AI Limited w.e.f. May 29, 2024.

**$ Dextara Digital (UK) Private Limited is striked off w.e.f. September 10, 2024.

$$ Datamatics Global Services LLC FZ (UAE) incorporated as a Wholly Owned Subsidiary of Datamatics Global Services Limited w.e.f. November 15, 2024.

@ Datamatics Global Services Limited acquired the balance 2,300 equity shares (23%) stake in Datamatics Cloud Solutions Private Limited (DCSPL) held by CloudGrowth Private Limited and post-acquisition, DCSPL ceased to be Joint Venture Company and became a Wholly Owned Subsidiary of the Company w.e.f. May 20, 2024.

# Datamatics Global Technologies Limited has been dissolved w.e.f. December 02, 2024.

## Lumina Datamatics Limited acquired 80% stake in TNQ Tech Private Limited w.e.f. December 31, 2024.

##^ Lumina Datamatics Limited acquired 100% stake in Diacritech Technologies Private Limited on 30.04.2023 and accordingly Diacritech Technologies Private Limited become Wholly Owned Subsidiary of Lumina Datamatics Limited and Diacritech Inc. become step down subsidiary of Lumina Datamatics Limited w.e.f. 30.04.2023

Diacritech Technologies Private Limited has been merged in Lumina Datamatics Limited. The appointed date of the merger is April 01, 2024, and the effective date of the merger, is December 26, 2024."

### RJ Globus Inc. has been dissolved w.e.f. November 14, 2024.

^^Datamatics Global Services BV was dissolved w.e.f. November 14, 2024 and is under process of liquidation.

^^^Lumina Datamatica UK Limited has acquaired additional 15% in UK-based Sunrise Setting Ltd. on February 28, 2025.

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) 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.

### iii) 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:

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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

### 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 implementation services rendered significantly modifies or customise the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

The billing schedules agreed with customers include periodic performance-based billing and / or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as "unearned revenues").

### 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.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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 that do not contain a significant financing component are measured at transaction price and trade receivables that contain a significant financing component 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

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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 39 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

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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, Plant and Equipments which have been stated at revalued amounts as determined by approved independent valuer, after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Capital work-in-progress includes assets not put to use before the year end.

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided on the Straight Line Method 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 |
| Customer 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).

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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.

In the case of foreign currency borrowings taken for non-qualifying purposes, such as working capital, the difference between the cost of borrowing at the foreign interest rate and the notional cost of a comparable borrowing in Indian Rupees is treated as borrowing cost and is charged to the Statement of Profit and Loss, in accordance with Ind AS 23.

### 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.

(iii) 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.

(iv) Performance Based Employee Stock Option Plan (PSOP): The Holding Company recognizes compensation expenses relating to share-based payments in net profit based on estimated fair-value of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in - substance. The entitlement of award which depends on the various parameters will be reviewed on annual basis.

### 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.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 3 - Property, plant and equipment

(₹ in Crores)

| Particulars | Land | Leasehold Land | Buildings | Leasehold Improvements | Plant & Equipment | Computers | Furniture & Fixtures | Vehicles | Total | Capital work-in-progress |
|---|---|---|---|---|---|---|---|---|---|---|
| **Gross block** | | | | | | | | | | |
| **As at March 31, 2023** | **8.71** | **26.97** | **17.58** | **40.18** | **14.73** | **84.63** | **23.35** | **6.84** | **222.97** | **-** |
| Additions | - | - | 0.01 | 3.54 | 0.97 | 6.53 | 0.70 | 0.40 | 12.14 | - |
| Acquisitions (business combination) | - | - | - | 0.30 | 0.42 | 6.43 | 3.14 | 2.27 | 12.56 | - |
| Disposals / derecognised | - | - | - | (0.28) | (0.27) | (3.01) | (2.25) | (2.00) | (7.81) | - |
| Exchange differences | - | - | - | (0.23) | 0.17 | 0.09 | (0.02) | 0.00 | 0.02 | - |
| **As at March 31, 2024** | **8.71** | **26.97** | **17.58** | **43.51** | **16.02** | **94.66** | **24.93** | **7.50** | **239.88** | **-** |
| Additions | - | - | - | 4.24 | 2.01 | 14.75 | 1.21 | 0.78 | 22.99 | - |
| Acquisitions (business combination) | - | - | - | 1.34 | 5.31 | 31.63 | 1.89 | 2.49 | 42.67 | - |
| Disposals / derecognised | - | - | - | - | (0.18) | (0.34) | - | (0.18) | (0.71) | - |
| Exchange differences | - | - | - | 0.12 | 0.28 | 0.72 | 0.09 | 0.00 | 1.22 | - |
| **As at March 31, 2025** | **8.71** | **26.97** | **17.58** | **49.21** | **23.44** | **141.42** | **28.12** | **10.59** | **306.05** | **-** |

(₹ in Crores)

| Particulars | Land | Leasehold Land | Buildings | Leasehold Improvements | Plant & Equipment | Computers | Furniture & Fixtures | Vehicles | Total | Capital work-in-progress |
|---|---|---|---|---|---|---|---|---|---|---|
| **Accumulated depreciation** | | | | | | | | | | |
| **As at March 31, 2023** | **-** | **3.22** | **2.69** | **16.40** | **9.69** | **59.75** | **14.58** | **2.84** | **109.18** | **-** |
| Depreciation charge during the year | - | 0.46 | 0.35 | 3.43 | 2.24 | 14.04 | 1.70 | 0.80 | 23.04 | - |
| Acquisitions (business combination) | - | - | - | 0.29 | 0.40 | 6.18 | 2.98 | 1.63 | 11.48 | - |
| Disposals / derecognised | - | - | - | (0.27) | (0.26) | (2.87) | (2.18) | (1.38) | (6.97) | - |
| Exchange differences | - | - | - | (0.14) | 0.16 | 0.22 | 0.01 | 0.00 | 0.24 | - |
| **As at March 31, 2024** | **-** | **3.69** | **3.05** | **19.71** | **12.23** | **77.32** | **17.10** | **3.89** | **136.98** | **-** |
| Depreciation charge during the year | - | 0.46 | 0.36 | 3.68 | 2.16 | 13.24 | 1.78 | 1.07 | 22.75 | - |
| Acquisitions (business combination) | - | - | - | 0.57 | 3.23 | 23.88 | 0.94 | 0.60 | 29.23 | - |
| Disposals / derecognised | - | - | - | - | (0.17) | (0.16) | 0.00 | (0.10) | (0.42) | - |
| Exchange differences | - | - | - | 0.13 | 0.27 | 0.70 | 0.09 | 0.00 | 1.18 | - |
| **As at March 31, 2025** | **-** | **4.15** | **3.40** | **24.09** | **17.72** | **114.98** | **19.91** | **5.48** | **189.72** | **-** |
| | | | | | | | | | | |
| **Net carrying amount as at March 31, 2025** | **8.71** | **22.83** | **14.18** | **25.13** | **5.72** | **26.44** | **8.21** | **5.12** | **116.33** | **-** |
| **Net carrying amount as at March 31, 2024** | **8.71** | **23.29** | **14.54** | **23.81** | **3.79** | **17.34** | **7.83** | **3.61** | **102.90** | **-** |

During the year, the Group had been sold assets as held for sale and profit on sale had been recognised during the financial year ended 31st March, 2025 Rs. Nil crores (Previous year Rs. Rs. 2.14 crores).

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 4 - Intangible assets

(₹ in Crores)

| Particulars | Computer Softwares | Non-Compete Fees | Copy Rights | Trade Mark | Customer Contracts | Other Intangibles | Total | Goodwill* | Right to Use Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Gross block** | | | | | | | | | |
| **As at March 31, 2023** | **42.23** | **2.97** | **0.84** | **0.22** | **5.99** | **1.56** | **53.80** | **80.36** | **58.08** |
| Additions | 3.82 | - | - | - | - | - | 3.82 | 18.71 | 1.97 |
| Acquisitions (business combination) | 5.83 | - | - | - | - | - | 5.83 | - | - |
| Disposals / derecognised | (1.49) | - | - | - | - | - | (1.49) | - | - |
| Exchange differences | 0.14 | - | - | - | - | - | 0.14 | 0.31 | (0.03) |
| **As at March 31, 2024** | **50.52** | **2.97** | **0.84** | **0.22** | **5.99** | **1.56** | **62.09** | **99.39** | **60.02** |
| Additions | 5.76 | - | - | - | - | 0.00 | 5.76 | - | 13.27 |
| Acquisitions (business combination) | 17.89 | - | - | - | 85.06 | 0.03 | 102.98 | 508.86 | 16.56 |
| Disposals / derecognised | (1.80) | - | - | (0.05) | - | - | (1.84) | - | - |
| Exchange differences | 0.01 | - | - | - | - | - | 0.01 | 0.90 | 0.28 |
| **As at March 31, 2025** | **72.38** | **2.97** | **0.84** | **0.17** | **91.05** | **1.59** | **169.00** | **609.15** | **90.13** |

(₹ in Crores)

| Particulars | Computer Softwares | Non-Compete Fees | Copy Rights | Trade Mark | Customer Contracts | Other Intangibles | Total | Goodwill* | Right to Use Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Accumulated amortisation and impairment** | | | | | | | | | |
| **As at March 31, 2023** | **36.80** | **2.97** | **0.84** | **0.22** | **5.99** | **1.19** | **48.00** | **2.20** | **37.75** |
| Amortisation charge during the year | 4.21 | - | - | - | - | - | 4.21 | - | 9.01 |
| Acquisitions (business combination) | 5.83 | - | - | - | - | - | 5.83 | - | - |
| Disposals / derecognised | (1.49) | - | - | - | - | - | (1.49) | - | - |
| Exchange differences | 0.13 | - | - | - | - | - | 0.13 | - | (0.09) |
| **As at March 31, 2024** | **45.47** | **2.97** | **0.84** | **0.22** | **5.99** | **1.19** | **56.67** | **2.20** | **46.67** |
| Amortisation charge during the year | 6.31 | - | - | - | 7.07 | 0.02 | 13.40 | - | 11.89 |
| Acquisitions (business combination) | 16.34 | - | - | - | - | - | 16.34 | - | - |
| Disposals / derecognised | - | - | - | (0.05) | - | - | (0.05) | - | - |
| Exchange differences | (1.76) | - | - | - | - | - | (1.76) | - | 0.21 |
| **As at March 31, 2025** | **66.36** | **2.97** | **0.84** | **0.17** | **13.06** | **1.21** | **84.61** | **2.20** | **58.77** |
| **Net carrying amount as at March 31, 2025** | **6.02** | **-** | **-** | **-** | **77.99** | **0.38** | **84.39** | **606.95** | **31.37** |
| **Net carrying amount as at March 31, 2024** | **5.06** | **-** | **-** | **-** | **-** | **0.37** | **5.42** | **97.19** | **13.36** |

*The allocation of goodwill to operating segments as at March 31, 2025 and March 31, 2024 is as follows:

(₹ in Crores)

| Segment | As at March 31,2025 | As at March 31,2024 |
|---|---|---|
| Digital Technologies | 173.45 | 35.83 |
| Digital Operations | 423.84 | 51.77 |
| Digital Experiences | 9.66 | 9.60 |
| **Total** | **606.95** | **97.19** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 5 - Non-current investments

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Investment in equity instruments (fully paid-up)** | | |
| **Quoted (FVOCI)** | | |
| 27,468 (P.Y. 15,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited* | 0.72 | 0.73 |
| 800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited | 0.21 | 0.15 |
| 8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited | 0.36 | 0.39 |
| 68,918 (P.Y. 68,918) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation | 2.00 | 1.91 |
| 5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited | 0.55 | 0.52 |
| 1,800 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited | 0.63 | 0.68 |
| 35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited | 0.33 | 0.15 |
| 11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited | 0.60 | 0.57 |
| 3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank | 0.23 | 0.23 |
| 2,780 (P.Y. 2,780) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited | 0.51 | 0.40 |
| 762 (P.Y. 762) fully paid Equity Shares of Rs. 2 each of Bajaj Finance Limited | 0.68 | 0.55 |
| 56 (P.Y. 56) fully paid Equity Share of Dana Holding Corporation | 0.05 | 0.05 |
| | | |
| **Investment in Debentures & Bonds - Quoted (at amortized cost)** | | |
| 10,142 units (P.Y. 10,142) Base USD - Silverdale Fixed Maturity Fund | 10.94 | 9.70 |
| 5,296 units (P.Y. 5,295) Base USD - Silverdale Fixed Maturity Fund | 5.25 | 4.56 |
| 400 (P.Y. 400) units of 10.5% Non-Convertible Redeemable Debentures of ECAP Ruby Series | 4.93 | 4.46 |
| 9,695,075 (P.Y. 9,695,075) units of Inv. in Kotak Nifty SDL Apr 2027 | 11.62 | 10.73 |
| 4,852,289 ( P.Y. 4,852,289) units of Inv. in Nippon India Nifty AAA CPSE Bond Plus SDL | 5.80 | 5.36 |
| 4,796,061 (P.Y. 4,796,061) units of Inv. in ICICI Prudential Nifty SDL DEC 2028 Index | 5.87 | 5.39 |
| 20,000 (P.Y. 20,000) units of Investment in Cholamandalam Inv & Fin Co. Ltd | 2.01 | 2.01 |
| 55 (P.Y. 55) units of Investment in MAS Financial Services Ltd | 5.51 | 5.51 |
| 30,00,000 (P.Y. 20,00,000) units of Investment in GSEC | 30.33 | 20.08 |
| 2,600 units (P.Y. 2,600) Base USD - TTMTIN | 4.11 | 2.20 |
| 20,000 (P.Y. 20,000) units of 8.45% Non-Convertible Redeemable Debentures of Cholamandalam Investment & Finance | 2.01 | 2.01 |
| 400 (P.Y. 400) units of 10.75% Non-Convertible Redeemable Debentures of Muthoot Microfin Limited | 3.03 | 4.03 |
| 1,876 units (P.Y. Nil) Base USD- Silverdale Fixed Maturity Fund | 1.70 | - |
| 883 units (P.Y. Nil) Base USD - Silverdale India USD Bond Fund | 0.84 | - |
| 12,458 units (P.Y. Nil) units of 360 One Global Fund Series II | 12.78 | - |
| 2,000 units (P.Y. Nil) Base USD - JSW Steel Ltd | 1.63 | - |
| 250 (P.Y. Nil) units of Investment of Spandana Sphoorty Fin Ltd | 2.46 | - |
| Nil (P.Y. 20) 9.75% Non-Convertible Redeemable Debentures of Edelweiss Finance and Investments Ltd | - | 2.26 |
| Nil (P.Y. 30 ) 12% Non-Convertible Redeemable Debentures of Edelweiss Finance and Investments Ltd | - | 4.43 |
| Nil (P.Y. 200) units of Investment in Muthoot Microfin Ltd | - | 2.01 |
| Nil (P.Y. 5,493,526 ) units of Inv. in Edelweiss Nifty PSU Bond Plus | - | 6.49 |
| Nil (P.Y. 9,615,551) units of Inv. in SBI CPSE Bond Plus | - | 10.74 |
| Nil (P.Y. 400) units of 8.9% Non-Convertible Redeemable Debentures of JM Financial Products Ltd | - | 4.01 |
| Nil (P.Y. 150) units of Investment in Muthoot Microfin Ltd | - | 1.21 |
| Nil (P.Y. 50) units of Investment in HDFC Ltd | - | 4.99 |
| Nil (P.Y. 6) units of Investment in SBI Perpetual | - | 0.60 |
| Nil units (P.Y. 8000) Base USD - Shriram Finance | - | 6.44 |
| Nil units (P.Y. 2,800) Base USD - Adani Port & SEZ | - | 2.14 |
| | | |
| **Investment in Mutual Funds - Quoted (at FVTPL)** | | |
| 7,664,655 (P.Y. 7,664,655) units of ABSL Nifty SDL Plus PSU Bond SEP 2026 60:40 Index Fund-Regular Growth | 9.26 | 8.59 |
| 5,770,274 (P.Y. 5,770,274) units of ICICI Prudential Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Fund-Regular - Growth | 6.97 | 6.45 |
| 5,817,205 (P.Y. 5,817,205) units of Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund-Regular - Growth | 6.97 | 6.44 |
| | | |
| **Investment in equity instruments (fully paid-up) -Unquoted (at FVOCI)** | | |
| 28,070 (P.Y. 2,000) equity shares of National Stock Exchange of India Limited | 4.59 | 0.60 |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Investment in debentures - Unquoted (at amortized cost)** | | |
| 30 (P.Y. 30) units of 10.40% Non-Convertible Redeemable Debentures of Svatantra Microfin Pvt Ltd | 3.14 | 3.14 |
| | | |
| **Investment in fixed deposits - Unquoted (at amortized cost)** | | |
| Corporate Fixed Deposits | 10.00 | 15.00 |
| | | |
| **Investment in Others - Unquoted (at FVTPL)** | | |
| 22,787 (P.Y. 22,787) units of Kotak Credit Opportunities fund | 2.27 | 2.09 |
| 18,93,343 (P.Y. 18,93,343) Investment in Nuvama Enhanced Dynamic Grw Eq CatIII AIF | 2.73 | 2.48 |
| 15,41,676 (P.Y. 4,99,975) Investment in Alphamine Absolute Return Fund CAT II | 37.08 | 5.27 |
| 9,300 (P.Y. 9,300) units of Investment in Nippon Ind ETF Nifty 50 Bees | 0.25 | 0.23 |
| 25,04,329 (P.Y. Nil) Investment in Carnellian Bharat Amritkal Fund CatIII AIF | 2.54 | - |
| 2,310 units (P.Y. Nil) units of Blackrock 1-3 Year Treasury ETF | 1.63 | - |
| 1,26,094 (P.Y. Nil) Investment in ASK Absolute Return Fund CAT III | 12.71 | - |
| Nil (P.Y. 344,535) units of Indigrid Inv IT AIF Category III | - | 4.57 |
| Nil (P.Y. 49,997) units of Investment in Tata Equity Plus Absolute Return Fund Cat III AIF | - | 5.03 |
| Nil (P.Y. 3,00,039) Investment in Avendus Absolute Return Fund – Cat III AIF | - | 31.63 |
| | | |
| **Total** | **217.82** | **219.22** |
| | | |
| Aggregate amount of quoted investments | 140.88 | 149.17 |
| Aggregate amount of unquoted investments | 76.94 | 70.05 |
| Aggregate market value of quoted investments | 140.88 | 149.17 |

* 9,266 shares valued at Rs. 0.34 Crore was wrongly transferred to Investor's Education and Protection Fund (IPF) by the RTA. Further, the application to claim from IPF is under process.

## Note 6 - Other non-current financial assets

(`in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Security deposits | 13.68 | 9.76 |
| Less: Provision for doubtful deposits | 0.07 | 0.07 |
| **Net security deposits** | **13.61** | **9.69** |
| Interest accrued | 1.37 | 0.57 |
| Unbilled Revenue | 70.43 | 49.12 |
| Fair value of outstanding forward contracts (FVOCI) | 0.13 | 0.06 |
| **Total** | **85.55** | **59.44** |

## Note 7 - Deferred Tax Assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Deferred Tax Assets (Refer Note No 7( c )) | 5.71 | 12.52 |
| **Total** | **5.71** | **12.52** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 7 - Taxation

### 7(a) - Income tax expense

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Current tax | | |
| Current tax on profits for the year | 44.99 | 52.51 |
| Adjustments for current tax of prior periods | (0.29) | 0.03 |
| **Total current tax expense** | **44.70** | **52.54** |
| Deferred tax | | |
| Decrease/(increase) in deferred tax assets | (1.59) | 1.24 |
| Adjustments for deferred tax of prior periods | 0.68 | (0.09) |
| **Total deferred tax expense/(benefit)** | **(0.91)** | **1.15** |
| **Income tax expense** | **43.79** | **53.69** |

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Profit for the year** | **249.30** | **250.82** |
| Tax expense at applicable tax rate | 55.35 | 65.60 |
| Effects of: | | |
| Items not deductible for tax | 1.28 | 0.64 |
| Tax holiday and Exempt income | (8.93) | (6.42) |
| Recognition of unutilized tax benefits / Unrecognized losses utilized | (4.98) | (6.59) |
| Income taxed at higher / (lower) rates | (0.44) | - |
| Change in tax rate/base and law | 0.27 | - |
| Adjustments for current tax of prior periods | 0.39 | (0.07) |
| Others, net | 0.85 | 0.53 |
| **Income tax expense** | **43.79** | **53.69** |

### 7(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

(₹in Crores)

| Particulars | March 31, 2024 | Recognized in Income statement | Recognized in OCI | Other (Due to Acquisition, FCTR, BS etc.) | March 31, 2025 |
|---|---|---|---|---|---|
| **Deferred Tax Assets** | | | | | |
| Employee benefits | 12.96 | 1.27 | 2.76 | 7.55 | 24.54 |
| Provision for doubtful debts | 2.60 | (0.21) | - | 0.02 | 2.41 |
| Investment In subsidiaries | - | 0.34 | - | - | 0.34 |
| Net operating losses | 0.41 | 0.12 | - | - | 0.53 |
| Others | 1.82 | (0.81) | - | 0.07 | 1.08 |
| **Total Deferred Tax Assets** | **17.79** | **0.71** | **2.76** | **7.64** | **28.90** |
| **Deferred Tax Liabilities** | | | | | |
| Depreciation | 0.29 | 0.70 | - | (3.08) | (2.09) |
| Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income | 4.86 | 0.49 | - | 0.03 | 5.38 |
| Cash flow hedging | 0.12 | - | (0.23) | - | (0.11) |
| Intengibles | - | (1.77) | - | 21.40 | 19.63 |
| Others | - | 0.38 | - | - | 0.38 |
| **Total Deferred Tax Liabilities** | **5.27** | **(0.20)** | **(0.23)** | **18.35** | **23.19** |
| **Net Deferred Tax** | **12.52** | **0.91** | **2.99** | **(10.71)** | **5.71** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

| Particulars | March 31, 2023 | Recognized in Income statement | Recognized in OCI | Other (Due to Acquisition, FCTR, BS etc.) | March 31, 2024 |
|---|---|---|---|---|---|
| **Deferred Tax Assets** | | | | | |
| Employee benefits | 10.17 | 1.84 | 0.96 | (0.01) | 12.96 |
| Provision for doubtful debts | 2.56 | 0.04 | - | - | 2.60 |
| Net operating losses | 0.37 | 0.05 | - | (0.01) | 0.41 |
| Others | 2.17 | (0.35) | - | - | 1.82 |
| **Total Deferred Tax Assets** | **15.27** | **1.58** | **0.96** | **(0.02)** | **17.79** |
| **Deferred Tax Liabilities** | | | | | |
| Depreciation | 1.27 | (0.98) | - | (0.01) | 0.29 |
| Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income | 1.15 | 3.71 | - | - | 4.86 |
| Cash flow hedging | (1.10) | - | 1.17 | 0.05 | 0.12 |
| **Total Deferred Tax Liabilities** | **1.33** | **2.73** | **1.17** | **0.04** | **5.27** |
| **Net Deferred Tax** | **13.94** | **(1.15)** | **(0.21)** | **(0.06)** | **12.52** |

## Note 8 - Non-current tax assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance Tax & TDS (net of provision) | 17.05 | 6.44 |
| **Total** | **17.05** | **6.44** |

## Note 9 - Other non-current assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Capital advances | - | 0.02 |
| Other advances - | | |
| Prepaid expenses | 0.95 | 1.51 |
| Other assets | 0.04 | 0.04 |
| **Total** | **0.99** | **1.57** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 10 - Current investments

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Investment in mutual funds** | | |
| **Quoted (at FVTPL)** | | |
| 35,79,653 (P.Y. 43,96,994) units of Invesco India Arbitrage Fund Regular - Growth | 11.24 | 12.86 |
| 1,55,269 (P.Y. 23,35,137) ABSL Money Manager Fund - Direct Plan - Growth | 5.71 | 79.58 |
| 1,57,435 (P.Y. 112,405) units of HDFC Balanced Advantage Fund - Regular Plan - Growth | 7.89 | 5.07 |
| 498 (P.Y. 954) units of HDFC Liquid Fund - Reg - Growth | 0.25 | 0.45 |
| 3,599 (P.Y. 1,100) units of Nippon India ETF Nifty Mutual Fund | 0.36 | 0.23 |
| 979,943 (P.Y. 35,12,182) Units of Nippon India Arbitrage Fund-Direct Growth Plan Growth Option | 2.76 | 9.18 |
| 80,270 (P.Y. 80,270) units of Nippon Nifty Bees | 2.11 | 1.98 |
| 125,451 (P.Y. 125,451) units of Kotak Emerging Equity Fund-Regular-Growth | 1.48 | 1.29 |
| 5,20,394 (P.Y. 451,920) units of Parag Parikh Flexi Cap - Direct Plan | 4.47 | 3.38 |
| 420,143 (P.Y. 420,143) units of Inv in ICICI Prudential Focused Equity Fund | 4.01 | 3.54 |
| 1,10,113 (P.Y.73,502) units of Inv in Kotak Emerging Equity Fund- Direct Growth | 1.50 | 0.86 |
| 1,09,54,750 (P.Y. 65,34,984) units of Kotak Equity Arbitrage - Growth | 42.96 | 23.64 |
| 24,60,216 (P.Y. 40,17,822) units of Edelweiss Arbitrage Fund - Direct Plan - Growth | 5.03 | 7.60 |
| 7,24,764 (P.Y. Nil) units of Kotak Equity Savings Fund Direct Growth | 1.98 | - |
| Nil (P.Y. 36) units of Kotak Money Market Fund | - | 0.01 |
| Nil (P.Y. 6,880) units of Kotak Corporate Bond Fund Growth | - | 2.34 |
| Nil (P.Y. 768,417) units of Nippon India Floating Rate Fund | - | 3.28 |
| Nil (P.Y. 14,95,360) units of ICICI Corporate Bond Fund DP Growth | - | 4.21 |
| Nil (P.Y. 3,09,635) units of ICICI Short Term Fund DP Growth | - | 1.82 |
| Nil (P.Y. 2,57,471) units of ICICI All Seasons Bond Fund DP Growth | - | 0.92 |
| Nil (P.Y. 7,48,914) units of Axis Short Term Direct Plan Growth | - | 2.26 |
| Nil (P.Y. 45,030) units of HDFC Balanced Advantage Fund - Direct Plan - Growth | - | 2.18 |
| Nil (P.Y. 2,51,041) units of Axis Short Term Regular Growth | - | 0.70 |
| Nil (P.Y. 3,76,734) units of ABSL Floating Rate Fund - Reg - Growth | - | 11.89 |
| Nil (P.Y. 874) Units of Nippon India Liquid Fund-Growth Plan - Growth Option | - | 0.52 |
| Nil (P.Y. 12,80,149) units of HDFC Credit Risk Debt Fund - Direct - Growth | - | 2.99 |
| | | |
| **Investment in debentures & Bonds - Quoted (at FVTPL)** | | |
| 400 (P.Y. Nil) units of 8.9% Non-Convertible Redeemable Debentures of JM Financial Products Ltd | 4.01 | - |
| 30 (P.Y. Nil ) 12% Non-Convertible Redeemable Debentures of Edelweiss Finance and Investments Ltd | 4.26 | - |
| Nil (P.Y. 30) units of 7.70% Non-Convertible Redeemable Debentures of Mahindra & Mahindra Financial Services Ltd | - | 3.26 |
| Nil (P.Y.50) units of 7.51% Non-Convertible Redeemable Debentures of Edelweiss Finance and Investments Ltd | - | 5.68 |
| | | |
| **Investment in debentures & Bonds - Quoted (FVOCI)** | | |
| Nil units (P.Y. 2,000) Base USD - Tata Steel | - | 1.68 |
| Nil units(P.Y. 8,000) Base USD - Power Finance Corp Ltd | - | 6.89 |
| Nil units (P.Y. 2,000) Base USD - UBS Bond | - | 1.66 |
| Nil units(P.Y. 2,800 units) Base USD - REC Ltd | - | 2.31 |
| Nil units(P.Y. 5,500 units) Base USD - Indian Railway Fin Corp | - | 4.74 |
| | | |
| **Investment in Debentures & Bonds - Quoted (at amortized cost)** | | |
| 6 (P.Y. Nil) units of Investment in SBI Perpetual | 0.60 | - |
| 150 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd | 0.60 | - |
| 50 (P.Y. Nil) units of Investment in HDFC Ltd | 4.99 | - |
| 200 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd | 1.21 | - |
| 10,000 units (P.Y.Nil) Base USD - Shriram Finance | 8.44 | - |
| 14,334 (P.Y. Nil) units of Investment in 360 Prime Limited SR II | 1.43 | - |
| Nil (P.Y. 50) units of Investment in market linked debentures of Motilal Oswal Finvest Limited | - | 5.61 |
| Nil (P.Y. 200) units of Investment in Krazybee Services Pvt Ltd | - | 1.98 |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Nil (P.Y. 12) units of Investment in IIFL Home Finance | - | 1.95 |
| Nil (P.Y. 20) units of Investment in BoB Perpetual Bond | - | 2.02 |
| Nil (P.Y. 20) units of Investment in U.P. Power Corp Ltd | - | 7.10 |
| Nil (P.Y. 30) units of Investment in Shriram Finance Ltd | - | 3.05 |
| Nil (P.Y. 30) units of 9.8% Non-Convertible Redeemable Debentures of Belstar Microfinance Ltd | - | 2.98 |
| Nil (P.Y. 500) units of Investment in Shriram Finance Ltd | - | 5.03 |
| | | |
| **Investment in Debentures & Bonds - Unquoted (at amortized cost)** | | |
| 50 (P.Y. 50) units of 9.1% Non-Convertible Redeemable Debentures of Tata International Limited | 5.05 | 5.05 |
| | | |
| **Investment in fixed deposits - Unquoted (at amortized cost )** | | |
| Corporate Fixed Deposits | 5.00 | 64.16 |
| | | |
| **Investment in Others - Unquoted (at FVTPL)** | | |
| 9,34,265 (P.Y. 18,86,232) units of Northern Arc Money Market Alpha Fund - AIF Category III | 10.03 | 19.05 |
| | | |
| **Total** | **137.37** | **327.01** |
| | | |
| Aggregate amount of quoted investments | 117.29 | 238.74 |
| Aggregate amount of unquoted investments | 20.08 | 88.27 |
| Aggregate market value of quoted investments | 117.29 | 238.74 |

## Note 11- Trade receivables*

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Unsecured** | | |
| Considered Good (Refer Note No 39) | 309.66 | 293.33 |
| Less :- Allowance for expected credit loss | 7.84 | 6.99 |
| | 301.82 | 286.34 |
| Credit impaired | 7.05 | 3.86 |
| Less :- Allowance for expected credit loss (Refer Note No 39) | 7.05 | 3.86 |
| | - | - |
| **Total** | **301.82** | **286.34** |

*** Trade receivable aging schedule for the year ended as on March 31,2025**

(₹ in Crores)

| Particulars | Less than 6 Months | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade receivable - Considered Goods | 305.61 | 4.05 | - | - | - | 309.66 |
| Undisputed Trade receivable - credit impaired | - | - | 5.27 | 0.55 | 1.23 | 7.05 |

*** Trade receivable aging schedule for the year ended as on March 31,2024**

| Particulars | Less than 6 Months | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade receivable - Considered Goods | 284.20 | 9.13 | - | - | - | 293.33 |
| Undisputed Trade receivable - credit impaired | - | - | 2.18 | 0.52 | 1.16 | 3.86 |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 12 - Cash and cash equivalents

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Balances with Bank | | |
| - In current accounts | 126.98 | 94.88 |
| - In Fixed Deposits accounts | 90.56 | 4.25 |
| Cash on hand | 0.10 | 0.23 |
| **Total** | **217.64** | **99.36** |

## Note 13 - Other Bank balances

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Margin money deposits* | 9.81 | 9.71 |
| CSR account** | - | 0.00 |
| Balances with bank in deposit accounts | 0.23 | 7.51 |
| Unpaid dividend account*** | 0.28 | 14.67 |
| **Total** | **10.32** | **31.89** |

* Of the above Rs. 9.81 crores ( As at March 31, 2024: Rs. 9.71 crores) 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 14 - Current loans

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (Unsecured, Considered Good, unless specified otherwise) | | |
| Others- | | |
| Loan to employees | 0.06 | 0.16 |
| **Total** | **0.06** | **0.16** |

## Note 15 - Other current financial assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Security deposits | 4.98 | 1.87 |
| Less: Provision for doubtful deposits - current | 0.42 | 0.45 |
| **Net Security deposits** | **4.56** | **1.42** |
| Advances to related parties** | 0.00 | 0.02 |
| Others- | | |
| Interest accrued | 6.33 | 7.12 |
| Fair Value of Outstanding Forward Contracts (FVOCI) | 0.28 | 0.45 |
| Unbilled Revenue | 134.31 | 118.35 |
| Other financial assets** | 0.00 | 12.96 |
| **Total** | **145.49** | **140.32** |

** Less than Rs. 1 crore

## Note 16 - Current tax assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance Tax & TDS (net of provision) | 8.09 | 8.38 |
| **Total** | **8.09** | **8.38** |

## Note 17 - Other current assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance to Vendors | 9.83 | 7.14 |
| Advance to staff | 2.15 | 1.68 |
| Balance with govt authorities | 27.79 | 15.63 |
| Prepaid expenses | 29.22 | 24.70 |
| Other assets | 0.46 | 2.59 |
| **Total** | **69.45** | **51.74** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 18 - Share capital and other equity

### 18(a) Equity share capital

#### (i) Authorised share capital of face value of ₹ 5/- each

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **105,320,000** | **52.66** |
| Increase during the year | - | - |
| **As at March 31, 2024** | **105,320,000** | **52.66** |
| Increase during the year | - | - |
| **As at March 31, 2025** | **105,320,000** | **52.66** |

**Authorised redeemable preference share capital of face value of ₹ 10/- each**

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **4,56,15,000** | **45.62** |
| Increase during the year | - | - |
| **As at March 31, 2024** | **4,56,15,000** | **45.62** |
| Increase during the year | - | - |
| **As at March 31, 2025** | **4,56,15,000** | **45.62** |

**Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each**

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **5,89,49,337** | **29.48** |
| Increase during the year | 54,693 | 0.02 |
| **As at March 31, 2024** | **5,90,04,030** | **29.50** |
| Increase during the year | 1,02,359 | 0.05 |
| **As at March 31, 2025** | **5,91,06,389** | **29.55** |

#### (ii) Movements in equity share capital

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **5,89,49,337** | **29.48** |
| Issued during the year | 54,693 | 0.02 |
| **As at March 31, 2024** | **5,90,04,030** | **29.50** |
| Share issued on exercise of employee stock options | 1,02,359 | 0.05 |
| **As at March 31, 2025** | **5,91,06,389** | **29.55** |

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

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Number of shares | % Holding | Number of shares | % Holding |
| Lalit Surajmal Kanodia | 1,23,38,276 | 20.87% | 1,23,38,276 | 20.91% |
| Sameer Lalit Kanodia | 1,27,43,386 | 21.56% | 1,27,43,386 | 21.60% |
| Vikrant Trust (Lalit Surajmal Kanodia, Priyadarshni Rahul Kanodia - Trustees) | 1,07,01,720 | 18.11% | 1,07,01,720 | 18.14% |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

### (iv) Share held by promoters

| Particulars | March 31, 2025 | | | March 31, 2024 | | |
|---|---|---|---|---|---|---|
| | Number of shares | % of total shares | % Change during the year | Number of shares | % of total shares | % Change during the year |
| Lalit Surajmal Kanodia | 1,23,38,276 | 20.87% | -0.04% | 1,23,38,276 | 20.91% | -4.43% |
| Asha Lalit Kanodia | 13,79,522 | 2.33% | 0.00% | 13,79,522 | 2.34% | 0.00% |
| **Promoter Group** | | | | | | |
| Priyadarshini Kanodia | 2,49,852 | 0.42% | 0.00% | 2,49,852 | 0.42% | 0.00% |
| Sameer Lalit Kanodia | 1,27,43,386 | 21.56% | -0.04% | 1,27,43,386 | 21.60% | -0.02% |
| Amrita Vidur Bhogilal | - | 0.00% | 0.00% | - | 0.00% | -0.54% |
| Aneesha Aditya Dalmia | - | 0.00% | 0.00% | - | 0.00% | -0.43% |
| Lalit S Kanodia Huf-2 | - | 0.00% | 0.00% | - | 0.00% | -0.13% |
| Yogendra Surajmal Kanodia | - | 0.00% | 0.00% | - | 0.00% | -0.01% |
| Yogendra Kanodia Huf | - | 0.00% | 0.00% | - | 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 | 17,80,000 | 3.01% | -0.01% | 17,80,000 | 3.02% | 0.00% |
| Rashmi Yogendra Kanodia | 10,075 | 0.02% | 0.00% | 10,075 | 0.02% | 0.00% |
| Vikrant Trust (Lalit Surajmal Kanodia, Priyadarshni Rahul Kanodia - Trustees) | 1,07,01,720 | 18.11% | -0.03% | 1,07,01,720 | 18.14% | -0.02% |

### (v) 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.

### 18(b) Other equity*

(₹ in Crores)

| Particulars | | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| Securities premium reserve | Refer Note (i) below | 95.15 | 92.15 |
| Retained earnings | | 1,175.88 | 1,004.89 |
| ESOP reserve | Refer Note (ii) below | 5.48 | 5.30 |
| General reserve | Refer Note (iii) below | 90.62 | 90.62 |
| Capital reserve | Refer Note (iv) below | (9.77) | (9.77) |
| Capital redemption reserve | Refer Note (v) below | 25.00 | 25.00 |
| OCI - | | | |
| Equity investments | Refer Note (vi) below | 6.38 | 4.63 |
| Actuarial gains and losses | | (20.26) | (12.05) |
| Cash flow hedging reserve | Refer Note (vii) below | 0.14 | 0.83 |
| Foreign currency translation reserve | Refer Note (viii) below | (33.60) | (2.11) |
| **Total** | | **1,335.04** | **1,199.49** |

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

### Nature and purpose 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/PSOP Reserve**

ESOP reserve is created for issue of share capital under RSU plan. PSOP reserve is created for issue of share capital under Performance Based Employee Stock Option Plan ('PSOP') 2022.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**(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 19 - Non-current borrowings

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Term Loans | | |
| From Financial Institution (Refer Note No. 19.1) | 135.98 | - |
| From Financial Institution (Refer Note No. 19.2) | 0.63 | - |
| **Total** | **136.61** | **-** |

**Note No. 19.1:** Details of terms of repayment for the borrowings and security provided in respect of the loan:

Amount of line : Rs. 150 crores

Limit utilised and withdrawn : Rs. 150 crores

Borrowing Base : Financing the acquisition of TNQ Tech Pvt Ltd.

Interest rates : Rate if interest -- 3-month TBILL + 265 bps p.a. payable monthly. (Effective Interest rate - 9.12%)

Collateral :

1. First pari passu charge on all movable fixed assets and current assets of the Borrower
2. Pledge of shares of TNQ Tech Pvt Ltd held by Lumina Datamatics Limited and charge on movable fixed and current assets of TNQ Tech Pvt Ltd (post-acquisition of 100% shares)
3. Demand promissory note and letter of continuity for Rs. 150 crores.

Repayment :

The Principal is repayable in 12 equal quarterly instruments of Rs. 12.5 crores each commencing from 20th Mar 2026.

**Note No. 19.2:** Secured by first and exclusive charge on movable fixed assets by way of hypothecation of vehicles of the company. The bank loan is repayable in 48 monthly installment amounting to Rs. 0.02 crore carrying fixed interest rate of 10.75%.

## Note 20 - Lease liabilities (Non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Lease Liabilities | 16.29 | 7.46 |
| **Total** | **16.29** | **7.46** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 21 - Other financial liabilities (Non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Fair value of Contingent consideration (Refer Note No 42) | 6.37 | - |
| Fair value of Consideration for Acquisition of investment (Refer Note No 42) | 175.81 | - |
| **Total** | **182.18** | **-** |

## Note 22 - Provisions (Non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Unfunded (Refer Note No 50) | | |
| Provisions for employee benefits | | |
| Gratuity | 54.85 | 30.53 |
| Leave Encashment | 20.97 | 11.60 |
| **Total** | **75.81** | **42.13** |

## Note 23 - Current borrowings

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Secured** | | |
| **Term Loans** | | |
| From Financial Institution (Refer Note No. 19.1) | 12.50 | - |
| From Financial Institution (Refer Note No. 19.2) | 0.11 | - |
| Working capital loan from bank (refer note No 23.1) | 8.54 | - |
| **Total** | **21.15** | **-** |

Note No 23.1: Secured by Corporate guarantee from a subsidiary Lumina Datamatics Limited. For Secured Loan interest rate ranges between 6% to 6.5% (6 Months SOFR plus 225 BPS).

## Note 24 - Lease liabilities (Current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Lease Liabilities | 15.87 | 9.92 |
| **Total** | **15.87** | **9.92** |

## Note 25 - Trade payables

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Total outstanding dues of Micro and small enterprises | 2.42 | 1.95 |
| Total outstanding dues of creditors other than Micro and small enterprises | 136.02 | 98.65 |
| **Total** | **138.44** | **100.60** |

*** Trade payable aging schedule for the year ended as on March 31,2025**

(₹ in Crores)

| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|
| MSME | 2.42 | - | - | - | 2.42 |
| Others | 59.46 | 0.01 | 0.55 | 0.11 | 60.13 |
| Add: Accrued Expenses (including employee liabilities) | | | | | 75.89 |
| **Total** | | | | | **138.44** |

*** Trade payable aging schedule for the year ended as on March 31,2024**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|
| MSME | 1.95 | - | - | - | 1.95 |
| Others | 24.11 | 0.02 | 0.10 | 0.09 | 24.32 |
| Add: Accrued Expenses (including employee liabilities) | | | | | 74.33 |
| **Total** | | | | | **100.60** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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 stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (a) Dues remaining unpaid | | |
| - Principal | 2.42 | 1.95 |
| - Interest on above | 0.07 | 0.04 |
| (b) Interest paid in terms of Section 16 of MSMED Act | | |
| - Principal paid beyond the appointed date | - | - |
| - Interest paid in terms of Section 16 of MSMED Act | - | - |
| (c ) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year | - | - |
| (d) Amount of interest accrued and unpaid | 0.07 | 0.04 |

## Note 26 - Other financial liabilities (Current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Fair value of Contingent consideration (Refer Note No 42) | 1.22 | - |
| Fair value of Consideration for Acquisition of investment (Refer Note No 42) | 18.87 | - |
| Fair Value of Outstanding Forward Contracts (FVOCI) | 0.85 | 0.01 |
| Interest Accrued but not due | 1.53 | 0.04 |
| Provision for Share appreciation rights (Refer Note No 50) | 1.24 | 5.10 |
| Deposits received | 2.38 | 2.12 |
| Unclaimed Dividend | 0.28 | 14.67 |
| Payables Against Investment | 0.92 | - |
| Other payables | 0.01 | 0.01 |
| **Total** | **27.29** | **21.97** |

## Note 27 - Other current liabilities

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Statutory dues (net) | 27.61 | 23.48 |
| Advance from customers | 12.24 | 1.81 |
| Unearned Revenue | 18.14 | 12.17 |
| **Total** | **57.99** | **37.46** |

## Note 28 - Provisions (Current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Unfunded (Refer Note No 50) | | |
| Provisions for employee benefits | | |
| Gratuity | 14.38 | 6.31 |
| Leave Encashment | 11.16 | 7.01 |
| **Total** | **25.54** | **13.32** |

## Note 29 - Current tax liabilities

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance Tax & TDS (net of provision) | 2.82 | 9.67 |
| **Total** | **2.82** | **9.67** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 30 - Revenue from operations

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Sale of Product | 20.39 | 18.75 |
| Sale of Services | 1,702.97 | 1,531.14 |
| **Total** | **1,723.36** | **1,549.89** |

## Note 31 - Other income

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest from Bank | 1.79 | 4.45 |
| Interest Others | 15.35 | 12.70 |
| Interest on Income tax refund | 1.36 | 1.46 |
| Dividend on share investment | 0.25 | 0.13 |
| Profit on sale of investments other than carried at FVOCI | 21.05 | 8.44 |
| Provision for Doubtful debts written back | 0.23 | - |
| Profit on sale of assets (Net) | 0.03 | 1.98 |
| Sundry balances written back (Net) | 0.12 | - |
| Fair value changes in financial liabilities | 0.14 | - |
| Unrealised gain on fair value of financial assets | 1.55 | 14.57 |
| Provision no longer required, written back | 0.03 | - |
| Miscellaneous receipts | 4.55 | 1.36 |
| **Total** | **46.44** | **45.07** |

## Note 32 - Purchase of products and licenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Purchase of IT Products and Licenses | 3.38 | 2.17 |
| **Total** | **3.38** | **2.17** |

## Note 33 - Employee benefit expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Basic Salary, Wages & Allowances | 1,033.25 | 916.17 |
| Contribution towards provident & Other funds | 55.56 | 49.16 |
| Share based compensation (Refer Note No 50) | 3.19 | 3.44 |
| Share appreciation rights expenses (Refer Note No 50) | 0.41 | 1.21 |
| Staff Welfare | 25.89 | 19.11 |
| **Total** | **1,118.31** | **989.09** |

## Note 34 - Finance costs

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest on loan from banks | 5.34 | 0.01 |
| Interest on leased assets | 1.72 | 1.39 |
| Interest expense on fair value consideration of acquisition | 2.34 | - |
| Interest on Income tax | - | 0.11 |
| Other finance charges | 0.53 | 0.46 |
| **Total** | **9.93** | **1.97** |

## Note 35 - Depreciation and Amortisation Expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Depreciation on property plant and equipment | 22.75 | 23.04 |
| Depreciation on leased assets | 11.89 | 9.01 |
| Amortisation on intangible assets | 13.40 | 4.21 |
| **Total** | **48.04** | **36.26** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 36 - Other expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| IT Infrastructure & Development Cost | 56.87 | 32.76 |
| Technical fees | 48.50 | 51.08 |
| Outsourcing cost | 62.46 | 47.40 |
| Vendor charges | 2.93 | 6.68 |
| Travelling expenses | 16.78 | 15.20 |
| Recruitment charges | 8.45 | 8.90 |
| Rent (Refer Note No 45) | 21.40 | 14.88 |
| Electricity expenses | 13.11 | 12.28 |
| Communication charges | 6.87 | 7.30 |
| Rates & Taxes | 4.01 | 2.35 |
| Water charges | 0.25 | 0.15 |
| Legal & Professional expenses | 19.65 | 20.34 |
| Payment to statutory auditors (Refer Note No 46) | 1.27 | 1.01 |
| Link Charges | 5.10 | 3.80 |
| Insurance | 4.50 | 4.17 |
| Vehicle expenses | 1.51 | 1.57 |
| Repairs & Maintenance expenses | 11.94 | 9.07 |
| Software Maintenance expenses | 16.36 | 14.48 |
| Hire charges | 5.44 | 6.71 |
| Printing & Stationery | 1.76 | 1.82 |
| Subscription expenses | 16.24 | 12.49 |
| Investment Written off | 0.29 | - |
| Entertainment Expenses | 0.79 | 0.50 |
| Bank Charges | 2.40 | 1.71 |
| Board Sitting Fees | 0.25 | 0.16 |
| Sales Promotion | 22.87 | 20.16 |
| Security Charges | 4.54 | 3.93 |
| Exchange loss (net) | 0.03 | 5.25 |
| Bad Debts Written off | 3.29 | 0.19 |
| Less: Impairment loss reversed under expected credit loss model | (2.58) | (0.19) |
| Fixed Asset Written Off** | 0.00 | - |
| Impairment loss recognized under expected credit loss model | 6.54 | 0.44 |
| Deposits and others Written Off | - | 0.27 |
| Less: Allowance for doubtful deposit written back | - | (0.27) |
| Allowance for doubtful deposit/Advances | 0.10 | - |
| CSR Expenses | 3.30 | 3.17 |
| Miscellaneous expenses | 5.17 | 4.89 |
| **Total** | **372.41** | **314.65** |

** Less than Rs. 1 crore.

## Note 37 - Exceptional items

(₹ in Crores)

| Particulars | Refer No Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| Exchange gain on buy back of financial assets | 1 | 39.84 | - |
| Expenses incurred for acquisition of subsidiary | 2 | (8.27) | - |
| **Total** | | **31.57** | **-** |

Note:

1. The group recorded the exchange gain of Rs. 39.84 crores (Rs. Nil) relating to the buy back of equity shares of Lumina Datamatics Inc., a stepdown subsidiary.
2. The group recorded the Expenses incurred for acquisition of subsidiary.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 38: Fair value measurements

(₹ in Crores)

| Financial instruments by category | March 31, 2025 | | | | March 31, 2024 | | | |
|---|---|---|---|---|---|---|---|---|
| | FVTPL | FVOCI | Amortised cost | Total | FVTPL | FVOCI | Amortised cost | Total |
| **Financial assets** | | | | | | | | |
| Investments | | | | | | | | |
| - Mutual funds | 114.96 | - | - | 114.96 | 204.27 | - | - | 204.27 |
| - Fixed Deposits | - | - | 15.00 | 15.00 | - | - | 79.16 | 79.16 |
| - Debentures & Bonds | 8.26 | - | 136.28 | 144.54 | 8.94 | 17.28 | 159.28 | 185.50 |
| - Equity instruments | - | 11.46 | - | 11.46 | - | 6.94 | - | 6.94 |
| - Others | 69.23 | - | - | 69.23 | 70.37 | - | - | 70.37 |
| Trade receivables | - | - | 301.82 | 301.82 | - | - | 286.34 | 286.34 |
| Cash and cash equivalents | - | - | 217.64 | 217.64 | - | - | 99.36 | 99.36 |
| Bank balances other than Cash and cash equivalents | - | - | 10.32 | 10.32 | - | - | 31.89 | 31.89 |
| Security deposit | - | - | 18.17 | 18.17 | - | - | 11.12 | 11.12 |
| Fair value of outstanding forward contracts | - | 0.41 | - | 0.41 | - | 0.51 | - | 0.51 |
| Loan to Employees | - | - | 0.06 | 0.06 | - | - | 0.16 | 0.16 |
| Unbilled Revenue | - | - | 204.75 | 204.75 | - | - | 167.48 | 167.48 |
| Other receivables | - | - | 7.70 | 7.70 | - | - | 20.66 | 20.66 |
| **Total financial assets** | **192.46** | **11.87** | **911.74** | **1,116.07** | **283.58** | **24.73** | **855.43** | **1,163.74** |
| | | | | | | | | |
| **Financial liabilities** | | | | | | | | |
| Borrowings | - | - | 157.76 | 157.76 | - | - | - | - |
| Fair value of Contingent consideration | 7.59 | - | - | 7.59 | | | | |
| Fair value of Consideration for Acquisition of investment | 194.68 | - | - | 194.68 | | | | |
| Trade payables | - | - | 138.44 | 138.44 | - | - | 100.60 | 100.60 |
| Fair Value of Outstanding Forward Contracts | - | 0.85 | - | 0.85 | - | 0.01 | - | 0.01 |
| Lease liabilities | - | - | 32.16 | 32.16 | - | - | 17.38 | 17.38 |
| Other payables | - | - | 6.35 | 6.35 | - | - | 21.96 | 21.96 |
| **Total financial liabilities** | **202.27** | **0.85** | **334.71** | **537.83** | **-** | **0.01** | **139.94** | **139.95** |

### 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.

(₹ in Crores)

| Financial assets and liabilities measured at fair value At March 31, 2025 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Financial assets** | | | | |
| **Financial Investments at FVTPL** | | | | |
| Mutual funds | 114.96 | - | - | 114.96 |
| Debentures & Bonds | 8.26 | - | - | 8.26 |
| Others | 69.23 | - | - | 69.23 |
| **Financial Investments at FVOCI** | | | | |
| Equity instruments | 6.87 | - | 4.59 | 11.46 |
| Fair value of outstanding forward contracts | 0.41 | - | - | 0.41 |
| **Total financial assets** | **199.75** | **-** | **4.59** | **204.33** |
| **Financial Liabilities** | | | | |
| Fair Value of Outstanding Forward Contracts | 0.85 | - | - | 0.85 |
| Fair value of Contingent consideration | - | - | 7.59 | 7.59 |
| Fair value of Consideration for Acquisition of investment | - | - | 194.68 | 194.68 |
| **Total financial liabilities** | **0.85** | **-** | **202.27** | **203.12** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹ in Crores)

| Financial assets and liabilities measured at fair value At March 31, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Financial assets** | | | | |
| **Financial Investments at FVTPL** | | | | |
| Mutual funds | 204.27 | - | - | 204.27 |
| Debentures & Bonds | 8.94 | - | - | 8.94 |
| Others | 70.37 | - | - | 70.37 |
| **Financial Investments at FVOCI** | | | | |
| Equity instruments | 6.94 | - | - | 6.94 |
| Debentures and Bonds | 17.28 | - | - | 17.28 |
| Fair value of outstanding forward contracts | 0.51 | - | - | 0.51 |
| **Total financial assets** | **308.31** | **-** | **-** | **308.31** |
| **Financial Liabilities** | | | | |
| Fair Value of Outstanding Forward Contracts | 0.01 | - | - | 0.01 |
| **Total financial liabilities** | **0.01** | **-** | **-** | **0.01** |

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-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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

There are no transfers between levels 1, 2 and 3 during the year.

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

Specific valuation techniques used to value financial instruments include:

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

All of the resulting fair value estimates are included in level 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 39: 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 Export Receivables | Cash flow forecasting Sensitivity analysis | Forward foreign exchange contracts |
| Market risk – security prices | Investments in equity securities | Sensitivity analysis | Portfolio diversification |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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, 2025 and March 31, 2024 is the carrying value of such trade receivables as shown in note 11 of the financials.

Reconciliation of loss allowance provision – Trade receivables

| Particulars | (₹ in Crores) |
|---|---|
| **Loss allowance on 31 March 2023** | **12.56** |
| Changes in loss allowance | (1.52) |
| Bad debts write off | (0.19) |
| **Loss allowance on 31 March 2024** | **10.85** |
| Changes in loss allowance | 6.61 |
| Bad debts write off | (2.58) |
| **Loss allowance on 31 March 2025** | **14.89** |

## 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.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**a) Foreign currency risk exposure:**

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2025 and March 31, 2024 are given below :

| Particulars | Currency | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|---|
| | | Foreign Currency (Amount in Crores) | ₹ In Crores | Foreign Currency (Amount in Crores) | ₹ In Crores |
| Receivables | USD | 2.02 | 172.17 | 1.44 | 119.97 |
| | GBP | 0.16 | 17.32 | 0.12 | 12.63 |
| | EUR | 0.06 | 5.37 | 0.06 | 5.02 |
| | CHF | 0.02 | 1.80 | 0.03 | 2.39 |
| | AUD | 0.02 | 1.17 | 0.05 | 2.72 |
| | AED | 0.00 | 0.02 | 0.00 | 0.10 |
| | CAD | 0.00 | 0.09 | 0.00 | 0.22 |
| | SGD | 0.00 | 0.10 | 0.01 | 0.46 |
| | PHP | 0.04 | 0.06 | 0.04 | 0.06 |
| Payables | USD | 0.26 | 21.82 | 0.58 | 48.23 |
| | EUR | 0.01 | 1.08 | 0.01 | 0.56 |
| | CHF | - | - | 0.02 | 1.62 |
| | GBP | 0.01 | 0.67 | 0.04 | 3.71 |
| | AED | - | - | 0.01 | 0.34 |
| | CAD | 0.00 | 0.18 | - | - |

**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.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| USD | 7.52 | 3.59 |
| GBP | 0.83 | 0.45 |
| EUR | 0.21 | 0.22 |
| CHF | 0.09 | 0.04 |
| AUD | 0.06 | 0.14 |

* 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, 2025 and March 31, 2024, 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:

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Variable rate borrowings | 157.02 | - |
| Fixed rate borrowings | 0.74 | - |
| **Total Borrowings** | **157.76** | **-** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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

| Particulars | March 31, 2025 | | | March 31, 2024 | | |
|---|---|---|---|---|---|---|
| | Weighted average interest rate % | Balance (INR in Crores) | % of total loans | Weighted average interest rate % | Balance (INR in Crores) | % of total loans |
| Working Capital Demand Loan | 6.50% | 8.54 | 5.4% | - | - | - |
| Term Loan | 9.12% | 148.48 | 94.6% | - | - | - |
| **Total Variable Borrowings** | | **157.02** | **100.0%** | | | |

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.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest rates – increase by 70 basis points (70 bps) * | (1.10) | - |
| Interest rates – decrease by 70 basis points (70 bps) * | 1.10 | - |

* 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 40: 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.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Borrowings | 157.76 | - |
| Total equity | 1,356.41 | 1220.73 |
| **Borrowing to equity ratio** | **0.12** | **-** |

b) **Dividends**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **(i) 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. 5.00 per fully paid equity share (March 31, 2024 Rs. 5.00). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting. | 29.55 | 29.50 |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 41: 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 three business segments, which forms the operating segments for segment reporting.

The operating segments identified are as under:

a. Digital Operations

b. Digital Technologies

c. Digital Experiences

(₹ in Crores)

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---|---|
| **Segment Revenue** | | |
| Digital Operations | 785.82 | 694.37 |
| Digital Experiences | 281.65 | 244.00 |
| Digital Technologies | 655.89 | 611.52 |
| Total | 1,723.36 | 1,549.89 |
| Less: Inter Segment Revenue | - | - |
| **Revenue from Operations** | **1,723.36** | **1,549.89** |
| **Segment results** | | |
| Digital Operations | 117.18 | 138.21 |
| Digital Experiences | 40.36 | 41.62 |
| Digital Technologies | 23.68 | 27.89 |
| Total | 181.22 | 207.72 |
| Less: Inter Segment Revenue | - | - |
| **Total Segment results** | **181.22** | **207.72** |
| Finance costs | 9.93 | 1.97 |
| Exceptional Item | 31.57 | - |
| Other income | 46.44 | 45.07 |
| **Profit before taxes** | **249.30** | **250.82** |
| Tax expenses | 43.79 | 53.69 |
| **Profit after tax** | **205.51** | **197.13** |

**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 :

(₹ in Crores)

| Geographic Location | March 31, 2025 | March 31, 2024 |
|---|---|---|
| USA | 923.11 | 839.77 |
| UK and Europe | 261.02 | 196.71 |
| Rest of World | 539.22 | 513.41 |
| **Total** | **1,723.36** | **1,549.89** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 42: Business Combinations

**During the year ended March 31st, 2025**

**(i) Acquisition of company - TNQ Tech Private Limited**

(i) On December 9, 2024, the Board of Directors of Lumina Datamatics Limited (""the Company"") approved the acquisition of stake in TNQ Tech Private Limited (""the Acquiree"") by entering into a Share Purchase Agreement (SPA) and a Shareholders Agreement. As per the terms of the agreement, the Company acquired 80% of the paid-up share capital of TNQ Tech Private Limited, a private limited company headquartered in Chennai, Tamil Nadu. TNQ Tech is engaged in providing technology solutions that enhance scholarly publishing processes and offers comprehensive end-to-end services for scholarly content. The total consideration paid for the 80% stake amounted to Rs. 348.12 Crores. Additionally, the Company has recognized a forward liability of approximately Rs. 160 Crores (shown under Non-Current Financial Liability) towards the acquisition of the remaining 20% stake, to be executed in a single tranche on or before July 31, 2026, subject to conditions and valuation methodologies outlined in the SPA. The company has shown the acquisition related expenses of Rs. 5.15 crores as an exceptional item.

(ii) Lumina Datamatics Limited has accounted the goodwill of Rs. 349. 83 Crores. The company has Identified intangible assets in the form of customer contract of Rs. 85.06 Crores.

**(ii) Buyback of shares by Lumina datamatics Inc**

During the year ended March 31, 2025, the wholly-owned subsidiary company Lumina Datamatics Inc bought back 130 units from the Company. The buyback resulted into a exchange gain of Rs. 39.84 Crores which is shown as exceptional item.

**(iii) Additional stake acuistion of Sunrise Setting Ltd. By Lumina Datamatics UK Limited**

During the year, Lumina Datamatics UK Limited acquired an additional 15% equity stake in Sunrise Setting Limited for GBP 0.1 lakhs, thereby increasing its total shareholding to 85%. This transaction has been accounted for as an increase in the Company's investment in Subsidiary and has been reflected accordingly in the consolidated financial statements.

**(iv) Acquisition of Dextara Digital Private Limited**

The Board of Directors, at its meeting held on April 01, 2024, approved the execution of the Share Purchase Agreement, Shareholders Agreement, and other related documents (collectively referred to as the "Definitive Agreements") for the acquisition of 100% equity interest in Dextara Digital Private Limited ("Dextara"), a private limited company incorporated in Hyderabad, Telangana, India. This acquisition also includes the indirect acquisition of its wholly owned subsidiaries Dextara Digital (UK) Private Limited and Dextara Digital (USA) Inc. through the purchase of shares from existing shareholders in one or more tranches over a period of two years, in accordance with the terms of the Definitive Agreements.

Pursuant to these agreements, the Company acquired an initial 80% equity stake in Dextara on April 01, 2024, for a consideration of Rs.109.85 Crores. The Company has recognized the fair value of both fixed and contingent consideration including remaining 20% equity in Dextara as of the acquisition date (including adjustment during measurement period), amounting to Rs. 40.07 Crores. This brings the total investment value in Dextara to Rs. 149.92 Crores.

The contingent consideration payable has been recorded under non-current and current financial liabilities and is expected to be settled in two tranches on or before June 30, 2026. The actual payout is subject to the achievement of specified conditions and valuation methodologies detailed in the Definitive Agreements.

Additionally, acquisition-related expenses amounting to Rs. 3.12 Crores have been recognized as an exceptional item in the financial statements.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

(₹ in Crores)

| Particulars | Amount |
|---|---|
| Cash paid | 109.85 |
| Fair value of fixed and Contingent Consideration | 40.07 |
| **Purchase consideration** | **149.92** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**The assets and liabilities recognised as a result of the acquisition are as follows:**

(₹ in Crores)

| Particulars | Amount |
|---|---|
| Property, plant and equipment | 2.37 |
| Other intangible assets | 0.02 |
| Deferred tax assets (Net) | 2.28 |
| Advance tax payment (net of provision) | 0.93 |
| Trade receivables | 7.46 |
| Cash and Bank balances | 2.89 |
| Other financial assets | 1.98 |
| Other current assets | 0.33 |
| Borrowings | (1.09) |
| Provisions | (0.39) |
| Trade Payables | (1.35) |
| Other current liabilities | (3.14) |
| **Net identifiable assets acquired** | **12.30** |

**Calculation of goodwill**

(₹ in Crores)

| Particulars | Amount |
|---|---|
| Consideration transferred | 149.92 |
| Net identifiable assets acquired | (12.30) |
| **Goodwill** | **137.62** |

**(v) Additional stake acuistion of Datamatics Cloud Solutions Private Limited**

During the year, the Company acquired the remaining 23% equity stake in Datamatics Cloud Solutions Private Limited, resulting in it becoming a wholly owned subsidiary of the Company w.e.f. from May 20, 2024. Since control was already established prior to the acquisition, this transaction has been accounted for as an equity transaction in accordance with applicable accounting standards. Accordingly, the difference between the consideration paid and the carrying value of the non-controlling interest has been adjusted against equity.

**During the year ended March 31st, 2024**

**(i) Amalgamation of Delta Infosolutions Private Limited with company**

The Board of Directors, in their meeting held on March 04, 2022, subject to obtaining the requisite approvals/consents, had approved the Scheme of Amalgamation, inter alia, under Section 230-232 of the Companies Act, 2013, ("Scheme") between Delta Infosolutions Private Limited (Delta) and Datamatics Global Services Limited (DGSL) and their respective shareholders.

Subsequently, after obtaining requisite approvals from BSE and NSE, shareholders and creditors, Regional Director, Official Liquidator, and complying with other procedural formalities, the Hon'ble National Company Law Tribunal, Mumbai Bench, sanctioned the Scheme vide order dated 13 February 2024. The Company has allotted shares to the shareholders of Delta Infosolutions Private Limited vide its board meeting on 21 March 2024, as intimated to BSE and NSE on 21 March 2024.

The Company and Delta have complied with all the requisite filings as per directions of the National Company Law Tribunal, Mumbai Bench ("NCLT"). The NCLT has approved the amalgamation of Delta with the Company vide order no. CP (CAA) 239/MB/C-III/2023 in connected with CA (CAA) 50/MB/C-III/2023 dated 13 February 2024. In view thereof, since the amalgamation of Delta with DGSL is effective from April 01, 2021 i.e. the appointed date and the business combination being under common control, The amalgamation effect has been given in the books and accordingly previous years figures have been restated as per the IND AS 103 on Business Combination. Following is effect given in the previous years figures.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹in Crores)

| Particulars | April 01, 2021 | | March 31, 2022 | | March 31, 2023 | |
|---|---|---|---|---|---|---|
| | Before Amalgamation (DGSL) | After Amalgamation (DGSL) | Before Amalgamation (DGSL) | After Amalgamation (DGSL) | Before Amalgamation (DGSL) | After Amalgamation (DGSL) |
| Share Capital | 29.48 | 29.48 | 29.48 | 29.48 | 29.48 | 29.48 |
| Retained Earnings | 492.39 | 508.19 | 638.12 | 654.75 | 819.70 | 836.50 |
| General Reserve | 58.59 | 90.62 | 58.59 | 90.62 | 58.59 | 90.62 |
| PSOP Reserve | 0.57 | 0.57 | - | - | 3.45 | 3.45 |
| Capital Reserve | (6.21) | (9.77) | (6.21) | (9.77) | (6.21) | (9.77) |
| Capital Redemption Reserve | 49.43 | 25.00 | 49.43 | 25.00 | 49.43 | 25.00 |
| Securities Premium | 108.41 | 90.34 | 108.63 | 90.55 | 108.63 | 90.55 |
| FVOCI - Equity investments | 0.56 | (0.81) | 2.62 | 1.24 | 3.26 | 1.88 |
| Actuarial gains and losses | (6.47) | (6.47) | (7.39) | (7.40) | (9.19) | (9.20) |
| Cash flow hedging reserve | 3.57 | 3.57 | 5.77 | 5.78 | (2.66) | (2.64) |
| Foreign currency translation reserve | (14.37) | (14.37) | (22.02) | (22.02) | (6.54) | (6.54) |
| **Total** | **715.94** | **716.34** | **857.01** | **858.24** | **1,047.94** | **1,049.33** |
| Other net assets | 715.94 | 716.34 | 857.01 | 858.24 | 1,047.94 | 1,049.33 |
| **Total** | **715.94** | **716.34** | **857.01** | **858.24** | **1,047.94** | **1,049.33** |

(₹in Crores)

| Particulars | March 31, 2022 | | March 31, 2023 | |
|---|---|---|---|---|
| | Before Amalgamation (DGSL) | After Amalgamation (DGSL) | Before Amalgamation (DGSL) | After Amalgamation (DGSL) |
| Revenue from Operations | 1,201.05 | 1,201.05 | 1,459.19 | 1,459.19 |
| Other Income | 26.33 | 26.34 | 38.71 | 38.71 |
| **Total income** | **1,227.38** | **1,227.39** | **1,497.90** | **1,497.90** |
| **Expenses** | | | | |
| Purchase of IT Products and Licenses | 0.83 | 0.83 | 3.64 | 3.64 |
| Employee Benefit Expenses | 783.69 | 783.69 | 897.00 | 897.00 |
| Finance Costs | 2.89 | 2.89 | 2.91 | 2.91 |
| Depreciation and Amortisation Expenses | 33.30 | 33.30 | 34.95 | 34.95 |
| Other Expenses | 223.26 | 223.30 | 315.99 | 316.02 |
| **Total expenses** | **1,043.97** | **1,044.01** | **1,254.49** | **1,254.52** |
| **Profit before exceptional items and tax** | **183.41** | **183.38** | **243.41** | **243.38** |
| Exceptional items | 8.67 | 8.67 | - | - |
| **Profit before tax** | **192.08** | **192.05** | **243.41** | **243.38** |
| Share of net profits of associates and joint ventures accounted for using the equity method | (0.03) | (0.03) | - | - |
| **Profit before tax** | **192.05** | **192.02** | **243.41** | **243.38** |
| Tax expense | | | | |
| - Current tax | 38.34 | 38.34 | 51.74 | 51.74 |
| - Deferred tax | (1.69) | (1.69) | 6.33 | 6.33 |
| **Total tax expense** | **36.65** | **36.65** | **58.07** | **58.07** |
| **Profit for the year** | **155.40** | **155.37** | **185.34** | **185.31** |
| Share of Non controlling Interest in Profit for the year | (2.08) | (2.08) | (3.61) | (3.61) |
| **Profit for the year** | **157.48** | **157.45** | **188.95** | **188.92** |

**(ii) Lumina Datamatics Limited (Subsidiary Company) acquired Diacritech Technologies Private Limited**

Pursuant to the approval of board of directors of the subsidiary company dated April 07, 2023 , the subsidiary company has acquired 100% of equity stake in Diacritech Technologies Private Limited at a total consideration of Rs. 21.20 Crores. As per the Share Purchase Agreement (SPA), the consideration is to be paid in tranches over subsequent years. As of the balance sheet date, Rs.1.85 Crores is still payable.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**(iii) Partial sale of LDR eRetail Limited (Subsidiary Company)**

During the year, Lumina Datamatics Limited (the Holding company of LD Eretail Limited) has entered into a joint venture agreement with DataVerze Analytics Ltd on 7th march 2024 to form LuminaD.AI, a joint venture to provide cutting-edge services in Generative AI and Machine Learning. As per the terms of this agreement, Lumina Datamatics Limited would be selling 40% of its stake in LD Eretail limited to DataVerze Analytics Ltd on successful completion of the conditions precedent to this agreement. The due date for completion of conditions precedent has been decided as 31st May 2024, post which the company would provide for the accounting treatment of LD Eretail Limited in accordance with the applicable Ind AS.

## Note 43: Earnings per Share

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (a) Net Profit after taxation attributable to equity shareholders (INR in Crores) | 205.02 | 198.19 |
| (b) Weighted average number of outstanding equity shares considered for Basic EPS | 5,90,58,323 | 5,89,80,419 |
| (c) Net Profit / (Loss) after taxation attributable to equity shareholders (Rs. in Crores) | 205.02 | 198.19 |
| (Nominal value per share Rs. 5 each) | | |
| (d) Earnings per share | | |
| Basic earning per share (in Rs.) (a/b) | 34.71 | 33.60 |
| Diluted earning per share (in Rs.) (d/b) | 34.71 | 33.60 |

## Note 44: 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 as defined in Ind AS- 24.

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) 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 (upto 09th August, 2024)
Mr. Ankush Akar, Chief Financial Officer (w.e.f. 05th November, 2024)

**(B) 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. Anantveer R. Kanodia
Vikrant Trust

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

(₹in Crores)

| Sr. No. | Particulars | (i) A | | (i) B | |
|---|---|---|---|---|---|
| | | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| [A] | Transactions during the year | | | | |
| i | **Reimbursements/ Expenses incurred by related parties** | **-** | **-** | **0.38** | **0.29** |
| | Mrs. Aneesha Dalmia | - | - | 0.38 | 0.29 |
| ii | **Managerial remuneration*** | **9.24** | **8.95** | **-** | **-** |
| | Dr. Lalit S. Kanodia | 2.21 | 1.83 | - | - |
| | Mr. Rahul L. Kanodia | 4.74 | 5.12 | - | - |
| | Mr. Sameer L. Kanodia | 2.29 | 2.00 | - | - |
| iii | **Salaries and allowances*** | **3.05** | **2.88** | **3.80** | **2.56** |
| | Mrs. Priyadarshini R. Kanodia | - | - | 1.14 | 0.99 |
| | Mrs. Anju S. Kanodia ** | - | - | 2.36 | 1.33 |
| | Mr. Anantveer Kanodia | - | - | 0.30 | 0.25 |
| | Ms. Divya Kumat | 1.63 | 1.44 | - | - |
| | Mr. Ankush Akar | 0.54 | - | - | - |
| | Mr. Sandeep Mantri | 0.89 | 1.43 | - | - |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹in Crores)

| Sr. No. | Particulars | (i) A | | (i) B | |
|---|---|---|---|---|---|
| | | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| [A] | **Transactions during the year** | | | | |
| | iv **Commission** | **5.29** | **7.10** | **-** | **-** |
| | Dr. Lalit S. Kanodia | 1.44 | 2.31 | - | - |
| | Mr. Rahul L. Kanodia | 1.80 | 2.88 | - | - |
| | Mr. Sameer L. Kanodia** | 2.05 | 1.91 | - | - |
| | v **Dividend Paid** | **17.89** | **12.76** | **0.81** | **6.28** |
| | Dr. Lalit S. Kanodia | 11.52 | 6.28 | - | - |
| | Mr. Sameer L. Kanodia | 6.37 | 6.48 | - | - |
| | Vikrant Trust | - | - | - | 5.46 |
| | Mrs. Asha L. Kanodia | - | - | 0.69 | 0.69 |
| | Mrs. Priyadarshini Kanodia | - | - | 0.12 | 0.12 |

(₹in Crores)

| Sr. No. | Particulars | (i) A | | (i) B | |
|---|---|---|---|---|---|
| | | 31-03-2025 | 31-03-2024 | 31-03-2025 | 31-03-2024 |
| [B] | **Balance as on March 31** | | | | |
| | i **Payables** | **4.50** | **16.84** | **0.23** | **4.82** |
| | Dr. Lalit S. Kanodia | 1.44 | 7.12 | - | - |
| | Mr. Rahul L. Kanodia | 3.06 | 4.90 | - | - |
| | Mr. Sameer L. Kanodia | - | 4.81 | - | - |
| | Mrs. Aneesha Dalmia | - | - | 0.23 | - |
| | Vikrant Trust | - | - | - | 4.82 |

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

** Includes Commission paid during the year is considered on the basis of actual pay-out.

## Note 45: 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 36. 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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Total rental expense relating to operating leases | 21.40 | 14.88 |

The group has applied the practical expedient in for accounting of short-term leases, i.e., it has recognised lease payments as expense as per Para 6 of Ind AS 116 instead of recognising the lease transaction as right of use asset with corresponding lease liability as required under Para 22 of Ind AS 116.

## Note 46: Auditor's Remuneration

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| For services as auditors, including quarterly limited review | 1.20 | 0.94 |
| For other services | 0.07 | 0.07 |
| **Total** | **1.27** | **1.01** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

## Note 47: 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.

(₹ in Crores)

| Contingent Liabilities to the extent not provided for: | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **(a) Claims against the Group not acknowledged as debt:** | | |
| (i) Income Tax matters | 8.58 | 8.47 |
| (ii) Goods and Services Tax Act, 2017 | 0.63 | 0.63 |
| **(b) Details of guarantees outstanding as at:** | | |
| (i) Guarantees given by banks | 59.72 | 32.06 |
| **(c) Capital and other commitments:** | | |
| (i) Estimated amount of contracts on capital account remaining to be executed and not provided for (net of advances) | - | - |

## Note 48: 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:

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Not later than one month | 14.97 | 13.92 |
| Later than one month and not later than three months | 30.02 | 21.94 |
| Later than three months and not later than one year | 89.87 | 56.65 |
| Later than one year | 28.79 | 14.21 |
| **Total** | **163.65** | **106.72** |

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

(₹in Crores)

| Particulars | March 31, 2025 | | | March 31, 2024 | | |
|---|---|---|---|---|---|---|
| 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 | 152 | 1.64 | (0.37) | 81 | 1.08 | 0.12 |
| Sterling Pound | 35 | 0.20 | (0.07) | 10 | 0.15 | (0.18) |
| **Total** | | | **(0.44)** | | | **(0.06)** |

Net gain / (loss) on derivative instruments of Rs. (-) 0.44 crores (FY 2023-24 (-) Rs. 0.06 crores) recognised in Hedging Reserve as of March 31, 2025, is expected to be reclassified to the Statement of Profit and Loss by February 26, 2027.

## Note 49: 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, 2025 and March 31, 2024.

While disclosing the aggregate 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 aggregate 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).

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

Changes in contract assets of major customers are as follows:

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Balance at beginning of the year | 87.55 | 68.27 |
| Revenue recognised during the year | 404.56 | 352.44 |
| Invoices raised during the year | 361.47 | 333.16 |
| Balance at the end of the year | 130.63 | 87.55 |

## Note 50: 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.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **I. Defined Contribution Plan** | | |
| **Charge to the Statement of Profit and Loss based on contributions:** | | |
| Employers contribution to provident fund | 33.23 | 30.34 |
| Employers contribution to other foreign defined contribution plans | 19.44 | 15.83 |
| Included in contribution to provident fund and other funds (Refer Note No.33) | **52.66** | **46.17** |

**II. Defined benefit plan-Gratuity**

**i) Movement in Present Value of Obligation**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| | Gratuity | |
| Present Value of Obligation as at the beginning | 55.43 | 29.05 |
| Current service cost | 6.51 | 4.85 |
| Interest expense or cost | 2.62 | 2.14 |
| Re-measurement (or Actuarial) (gain) / loss arising from: | | |
| - change in demographic assumptions | - | 0.01 |
| - change in financial assumptions | 6.48 | 0.65 |
| - experience variance (i.e. actual experience vs assumptions) | 3.60 | 3.16 |
| Past Service Cost | - | - |
| Benefits Paid | (6.12) | (3.53) |
| Acquisition adjustment | - | - |
| Transfer In / (Out) | - | (0.00) |
| Present Value of Obligation as at the end | 68.51 | 36.33 |
| Fair Value of Plan Assets as at the end | 0.01 | 0.10 |
| Net Present Value of Obligation as at the end | 68.50 | 36.24 |
| Present Value of Obligation as at the end - Current | 13.65 | 6.31 |
| Present Value of Obligation as at the end - Non - Current | 54.85 | 29.93 |

* Present value of obligation includes Rs. 19.19 crores of acquisition of subsidiary

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**ii) Fair Value of Plan Assets**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| | Gratuity | |
| Fair Value of Plan Assets as at the beginning | 0.10 | 0.08 |
| Investment Income | 0.01 | 0.01 |
| Employer's Contribution | 0.23 | 0.10 |
| Employee's Contribution | - | - |
| Benefits Paid | (0.32) | (0.09) |
| Return on plan assets , excluding amount recognised in net interest expense | (0.01) | 0.00 |
| Transfer In / (Out) | - | - |
| Fair Value of Plan Assets as at the end | 0.01 | 0.10 |

**iii) Expenses recognised in the income statement and other comprehensive income**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| | Gratuity | |
| Current service cost | 6.51 | 4.76 |
| Past service cost | - | - |
| Net interest cost on the net defined benefit liability | 2.62 | 2.10 |
| Expenses recognised in Profit & Loss Account | 9.12 | 6.86 |
| Other Comprehensive Income - | - | - |
| Actuarial (gains) / losses | | |
| - change in demographic assumptions | - | - |
| - Change in financial assumptions | 6.48 | 0.71 |
| - Experience variance | 3.60 | 3.17 |
| Return on plan assets, excluding amount recognised in net interest expense | 0.01 | (0.00) |
| Expenses recognised in OCI* | 10.08 | 3.88 |

* excludes Rs. 0.88 crore of acquisition of subsidiary

**iv) Financial Assumptions**

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

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| | Gratuity | |
| Discount Rate (per annum) | 6.50%- 7.0% | 7.25%- 7.4% |
| Salary growth rate (per annum) | 4%- 5.5% | 3.5%- 4.5% |
| Normal retirement age | 58 year & 60 Year | 58 year - 65 Year |
| Mortality Rate | 100% of IALM 12-14 | 100% of IALM 12-14 |
| Attrition / Withdrawal rates, based on Completed Years of Service: (per annum) | | |
| Less than 5 years years | 35.00% | 35.00% |
| Equal and above 5 years years | 2.0% | 2.0% |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

v) **Sensitivity Analysis**

(₹ in Crores)

| Particulars | Gratuity | |
|---|---|---|
| | March 31, 2025 | |
| | Decrease | Increase |
| Discount rate (- / + 1%) | 74.00 | 63.82 |
| (% change compared to base due to sensitivity) | 8.0% | -6.8% |
| Salary growth rate (- / + 1%) | 63.71 | 74.03 |
| (% change compared to base due to sensitivity) | -7.0% | 8.1% |
| Attrition rate (- / + 50%) | 69.51 | 67.44 |
| (% change compared to base due to sensitivity) | 1.5% | -1.6% |
| Mortality rate (- / + 10%) | 68.45 | 68.51 |
| (% change compared to base due to sensitivity) | -0.1% | 0.0% |

**Sensitivity Analysis**

(₹ in Crores)

| Particulars | Gratuity | |
|---|---|---|
| | March 31, 2024 | |
| | Decrease | Increase |
| Discount rate (- / + 1%) | 39.79 | 33.36 |
| (% change compared to base due to sensitivity) | 9.5% | -8.2% |
| Salary growth rate (- / + 1%) | 33.27 | 39.85 |
| (% change compared to base due to sensitivity) | -8.4% | 9.7% |
| Attrition rate (- / + 50%) | 36.04 | 36.15 |
| (% change compared to base due to sensitivity) | -0.8% | -0.5% |
| Mortality rate (- / + 10%) | 36.28 | 36.33 |
| (% change compared to base due to sensitivity) | -0.1% | 0.0% |

vi) **Maturity profile of Defined Benefit obligation**

Expected Cash flow over the next (valued on undiscounted basis)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| | Gratuity | |
| 1 Year | 13.60 | 6.41 |
| 2 to 5 years | 28.41 | 13.10 |
| 6 to 10 years | 18.57 | 11.70 |
| More than 10 years | 78.85 | 53.76 |

**iii. Leave Encashment**

The Group has a policy on compensated absences which is accumulating in nature, wherever applicable. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date. This is done using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expenses relating to the same are recognised in the statement of profit and loss.

**iv. LDL PHANTOM STOCK APPRECIATION PLAN 2021**

The 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 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 Company shall be the primary requirement of the vesting. FY 23-24 was the final year in which the employees fulfilling the vesting criterias became eligible for these options. Details of the outstanding units as at March 31, 2025 of Lumina Datamatics Limited are given below:

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

(₹in Crores)

| Particulars | 2021-22 | 2022-23 | 2023-24 | 2024-25 |
|---|---|---|---|---|
| | Phantom stock options plan | | | |
| Total no. of units/shares | 62,500 | 1,26,000 | 2,05,826 | 47,140 |
| Method of accounting | Fair Value as defined below* | 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 | 3 years from the date of grant |
| Grant date | 01-04-2021 | 01-04-2021 | 01-04-2021 | 01-04-2021 |
| Fair Value per unit | Rs. 246 per unit | Rs. 246 per unit | Rs. 248 per unit | Rs. 264 per unit |
| Method of settlement | Cash | Cash | Cash | Cash |

In accordance with above, the amount of provision outstanding at the year and is Rs. 1.24 crores (Previous year Rs. 5.10 crores)

* 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 2025 audited balance sheet.

### v. Performance Based Employee Stock Option Plan ('PSOP') 2022

The Company has granted Stock Options under Performance Based Employee Stock Option Plan 2022 ("PSOP 2022"). The plan shall extend to present and future eligible employees of the Company or its Subsidiary/ies or its Group Company(ies) working exclusively for such company whether within or outside India and/or such other persons, as may be permitted from time to time, under Applicable Laws, rules and regulations and/or amendments thereto as eligible to participate in this PSOP 2022 who meet the eligibility criteria set out in the Grantee's Option Agreement in accordance with this PSOP 2022 as determined by the Compensation Committee from time to time. Stock Options shall vest based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting.

| | | | |
|---|---|---|---|
| Grant date | 30-04-2022 | 10-08-2023 | 20-11-2024 |
| Number of options Granted to Employees under PSOP | 8,15,879 | 50,000 | 40,500 |
| Exercise Price | Rs. 5 per share | Rs. 5 per share | Rs. 5 per share |
| Vesting Period | 3 years/36 Months | 3 years/36 Months | 3 years/36 Months |
| Time to Maturity (days) | 2 years one month | 2 years one month | 2 years one month |
| Method of settlement | Cash & Equity | Cash & Equity | Cash & Equity |

| Particulars | First Lot | Second Lot | Third Lot |
|---|---|---|---|
| Number of options Granted to Employees under PSOP | 8,15,879 | 50,000 | 65,612 |
| Less: Number of options Granted to Employees who left as on 31.03.2025 | (1,45,653) | (50,000) | - |
| Net Number of options Granted to Employees under PSOP as on 31.03.2025 | 6,70,226 | - | 65,612 |
| % of employees who will meet all conditions for vesting | 50% | 50% | 50% |
| Exercise behaviour | 100% | 100% | 100% |
| Fair Value Measurement per share using Black-Schole-Merton Formula | Rs. 292.61 per share | Rs. 490.91 per share | Rs. 527.37 per share |

The Performance Based Employee Stock Option Plan ('PSOP') –Granted by Datamatics Global Services Limited to its Eligible Employees has been determined by using the Black Scholes-Merton Formula.

The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the expected term of the options is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the options.

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

The fair value has been estimated on the date of grant using the following assumptions:

| Particulars | First Lot | Second Lot | Third Lot |
|---|---|---|---|
| Current Stock Price (Closing price of the share as on the date of Grant) | 304.70 | 504.70 | 531.55 |
| Risk Free Rate of Return (India 3-Year Bond Yield) | 6.99% | 7.17% | 6.43% |
| Dividend Yield | 1.24 | 0.82 | 0.78 |
| Expected Volatility of the underlying shares | 54.70 | 54.10 | 43.02 |
| Fair Value Measurement per share using Black-Schole-Merton Formula | Rs. 292.61 per share | Rs. 490.91 per share | Rs. 527.37 per share |

The break up of employees stock compensation expenses is as follow:

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Key Managerial Personnel (KMP) | 0.06 | 0.33 |
| Employees other than KMP | 3.13 | 3.11 |
| **Total** | **3.19** | **3.44** |

In accordance with above, the amount of provision made as at March 31, 2025 is Rs. 3.19 crores (Previous year Rs. 3.44 crores)

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

**Note 51:** 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, 2025

| 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 | INR in Crores | As % of Consolidated profit or loss | INR in Crores | As % of Consolidated OCI | INR in Crores | As % of Consolidated TCI | INR in Crores |
| Datamatics Global Services Limited | 50% | 854.27 | 25% | 55.35 | 269% | (4.69) | 23% | 50.67 |
| **Subsidiaries** | | | | | | | | |
| **Indian** | | | | | | | | |
| Lumina Datamatics Limited | 28% | 482.58 | 39% | 87.96 | 78% | (1.36) | 39% | 86.60 |
| TNQ Tech Private Limited | 5% | 89.90 | 8% | 17.08 | 24% | (0.41) | 8% | 16.67 |
| Datamatics Robotics Software Limited | -2% | (35.73) | 4% | 8.13 | 5% | (0.08) | 4% | 8.05 |
| LDR eRetail Limited | 0% | 3.49 | 1% | 1.50 | 0% | - | 1% | 1.50 |
| Datamatics Professional Services Limited (Formerly know as Datamatics Staffing Services Limited) | 0% | 4.43 | 0% | 0.27 | 5% | (0.09) | 0% | 0.18 |
| Datamatics Cloud Solutions Private Ltd | 0% | 0.01 | 0% | (0.00) | 0% | 0.00 | 0% | (0.00) |
| Dextara Digital Private Limited | 1% | 20.19 | 2% | 3.71 | 2% | (0.04) | 2% | 3.67 |
| Datamatics Foundation | 0% | 0.00 | 0% | 0.00 | 0% | - | 0% | 0.00 |
| Datamatics Information Solutions Limited | 0% | 6.70 | 0% | 0.12 | 0% | - | 0% | 0.12 |
| **Foreign** | | | | | | | | |
| Datamatics Global Services Inc. | 8% | 137.45 | 4% | 9.80 | -181% | 3.15 | 6% | 12.95 |
| Datamatics Robotics Software Inc. | -3% | (46.13) | -2% | (4.56) | 60% | (1.04) | -3% | (5.60) |
| Datamatics Global Services BV | 0% | 0.03 | 0% | (0.37) | 0% | 0.00 | 0% | (0.37) |
| Datamatics Infotech Limited | 3% | 49.97 | 1% | 1.72 | -120% | 2.10 | 2% | 3.82 |
| Datamatics Global Services Pty. Limited | 0% | 4.32 | 0% | 0.41 | 3% | (0.05) | 0% | 0.36 |
| Datamatics Global Technologies Limited | 0% | - | 0% | (0.14) | 0% | 0.00 | 0% | (0.14) |
| Datamatics Global Technologies AG | 0% | 0.87 | 0% | 0.28 | -2% | 0.03 | 0% | 0.31 |
| Datamatics Global Services Corp. | 3% | 47.48 | 5% | 10.08 | -26% | 0.46 | 5% | 10.54 |
| Datamatics Global Services FZ LLC | 1% | 18.48 | 5% | 10.23 | -31% | 0.54 | 5% | 10.77 |
| Dextara Digital (USA) Inc | 0% | (5.68) | -1% | (1.38) | 1% | (0.02) | -1% | (1.40) |
| Datamatics Global Services LLC FZ (UAE) | 0% | 0.24 | 0% | 0.12 | 0% | 0.00 | 0% | 0.13 |
| Datamatics Technologies FZ-LLC (UAE) | 0% | 0.17 | 0% | 0.04 | 0% | 0.00 | 0% | 0.05 |
| Lumina Datamatics Inc. | 4% | 73.98 | 10% | 22.10 | 14% | (0.24) | 10% | 21.86 |
| Lumina Datamatics GmbH | 0% | 2.79 | 0% | 0.30 | 0% | (0.00) | 0% | 0.30 |
| Lumina Datamatics UK | 0% | 4.92 | 0% | 0.12 | 0% | (0.00) | 0% | 0.12 |
| Sunrise Setting UK | 0% | 0.96 | 0% | 0.50 | 1% | (0.01) | 0% | 0.48 |
| Lumina Datamatics Corporation | 0% | 1.60 | 0% | 0.47 | 0% | (0.00) | 0% | 0.47 |
| Diacritech Inc | 0% | 0.48 | 0% | 0.09 | 0% | (0.00) | 0% | 0.09 |
| **Total** | **100%** | **1,717.81** | **100%** | **223.94** | **100%** | **(1.74)** | **100%** | **222.20** |
| **Adjustments arising out of consolidation** | | **(353.22)** | | **(18.44)** | | **(36.89)** | | **(55.33)** |
| **Non Controlling Interest** | | | | | | | | |
| **Indian Subsidiaries** | | | | | | | | |
| Datamatics Cloud Solutions Private Ltd | | - | | (0.00) | | - | | (0.00) |
| Datamatics Robotics Software Limited | | (3.57) | | (0.81) | | 0.01 | | (0.81) |
| **Foreign Subsidiaries** | | | | | | | | |
| Sunrise Setting UK | | 0.16 | | (0.13) | | - | | (0.13) |
| Datamatics Robotics Software Inc. | | (4.77) | | 0.46 | | 0.10 | | 0.56 |
| **Total** | | **(361.39)** | | **(18.92)** | | **(36.78)** | | **(55.70)** |
| **Consolidated Net Assets / Profit after tax / OCI / TCI** | | **1,356.41** | | **205.02** | | **(38.52)** | | **166.50** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

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, 2024

| 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 | INR in Crores | As % of Consolidated profit or loss | INR in Crores | As % of Consolidated OCI | INR in Crores | As % of Consolidated TCI | INR in Crores |
| Datamatics Global Services Limited | 54% | 829.89 | 42% | 86.32 | 18% | 1.00 | 42% | 87.32 |
| **Subsidiaries** | | | | | | | | |
| **Indian** | | | | | | | | |
| Lumina Datamatics Limited | 26% | 402.53 | 30% | 61.01 | 32% | 1.80 | 30% | 62.80 |
| Datamatics Robotics Software Limited | -3% | (43.77) | 0% | 0.16 | -1% | (0.04) | 0% | 0.12 |
| LDR eRetail Limited | 0% | 1.99 | 0% | 1.00 | 0% | (0.00) | 0% | 1.00 |
| Datamatics Professional Services Limited (Formerly know as Datamatics Staffing Services Limited) | 0% | 4.25 | 0% | 0.27 | 0% | (0.02) | 0% | 0.25 |
| Datamatics Cloud Solutions Private Ltd | 0% | 0.01 | 0% | (0.00) | 0% | - | 0% | (0.00) |
| Datamatics Foundation | 0% | (0.00) | 0% | (0.00) | 0% | - | 0% | (0.00) |
| Diacritech India | 0% | 4.22 | -1% | (1.21) | 1% | 0.05 | -1% | (1.17) |
| Datamatics Information Solutions Limited | 0% | 6.58 | 0% | 0.26 | 0% | - | 0% | 0.26 |
| **Foreign** | | | | | | | | |
| Datamatics Global Services Inc. | 8% | 124.51 | 15% | 29.69 | 29% | 1.62 | 15% | 31.31 |
| Datamatics Robotics Software Inc. | -3% | (40.53) | -6% | (12.22) | -9% | (0.51) | -6% | (12.73) |
| Datamatics Global Services BV | 0% | 0.40 | 0% | (0.25) | 0% | 0.01 | 0% | (0.25) |
| Datamatics Infotech Limited | 3% | 46.15 | 1% | 2.68 | 40% | 2.23 | 2% | 4.91 |
| Datamatics Global Services Pty. Limited | 0% | 3.96 | 0% | 0.11 | -1% | (0.04) | 0% | 0.07 |
| Datamatics Global Technologies Limited | 0% | 0.14 | 0% | (0.13) | 0% | 0.00 | 0% | (0.12) |
| Datamatics Global Technologies AG | 0% | 0.56 | 0% | 0.20 | 0% | 0.01 | 0% | 0.20 |
| Datamatics Global Services Corp. | 2% | 36.94 | 5% | 9.24 | -10% | (0.56) | 4% | 8.68 |
| RJ Globus Inc | 0% | 0.06 | 0% | - | 0% | 0.00 | 0% | 0.00 |
| Datamatics Global Services FZ LLC | 1% | 17.03 | 1% | 1.14 | 4% | 0.24 | 1% | 1.38 |
| Datamatics Technologies FZ-LLC (UAE) | 0% | 0.12 | 0% | 0.02 | 0% | - | 0% | 0.02 |
| Lumina Datamatics Inc. | 8% | 126.64 | 13% | 25.57 | -3% | (0.19) | 12% | 25.38 |
| Lumina Datamatics GmbH | 0% | 2.43 | 0% | 0.22 | 0% | (0.00) | 0% | 0.22 |
| Lumina Datamatics UK | 0% | 4.56 | 0% | 0.08 | 0% | (0.00) | 0% | 0.08 |
| Sunrise Setting UK | 0% | 0.41 | 0% | 0.49 | 0% | (0.01) | 0% | 0.48 |
| Lumina Datamatics Corporation | 0% | 1.15 | 0% | (0.54) | 0% | - | 0% | (0.54) |
| Diacritech Inc | 0% | 0.38 | 0% | 0.15 | 0% | (0.00) | 0% | 0.14 |
| **Total** | **100%** | **1,530.61** | **100%** | **204.25** | **100%** | **5.57** | **100%** | **209.82** |
| **Adjustments arising out of consolidation** | | (301.61) | | (7.11) | | 2.22 | | (4.89) |
| **Non Controlling Interest** | | | | | | | | |
| **Indian Subsidiaries** | | | | | | | | |
| Datamatics Cloud Solutions Private Ltd | | 0.00 | | 0.00 | | - | | 0.00 |
| Datamatics Robotics Software Limited | | (4.37) | | (0.02) | | 0.00 | | (0.02) |
| **Foreign Subsidiaries** | | | | | | | | |
| Sunrise Setting Limited (UK) | | 0.30 | | (0.15) | | - | | (0.15) |
| Datamatics Robotics Software Inc. | | (4.20) | | 1.22 | | 0.05 | | 1.27 |
| **Total** | | **(309.88)** | | **(6.06)** | | **2.27** | | **(3.79)** |
| **Consolidated Net Assets / Profit after tax / OCI / TCI** | | **1,220.73** | | **198.19** | | **7.84** | | **206.03** |

# Notes forming part of the Consolidated Financial Statements (Contd.)

as at March 31, 2025

### Note 52: 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 53: 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.

### Note 54: Events occuring after Balance Sheet date

Dividend

Dividends declared by the holding company are based on the profit available for distribution. On May 15, 2025, the Board of Directors of the holding Company have proposed final dividend of Rs. 5 per equity share (i.e 100%) in respect of the year ended March 31, 2025 subject to the approval of shareholders at the Annual General Meeting.

### Note 55:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

### Note 56:

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

### Note 57:

The Group has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the current or previous year.

### Note 58:

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

### 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: Previous year's figures

Previous year figures are appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation along with disclosure.

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# INDEPENDENT AUDITOR'S REPORT

To

The Members of **DATAMATICS GLOBAL SERVICES LIMITED**

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **DATAMATICS GLOBAL SERVICES LIMITED** ("the Company"), which comprise of the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information ("the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 state of affairs of the Company as at March 31, 2025, the profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matter | Auditor's Response |
|---|---|
| **A. Revenue recognition in respect of fixed price contract** | |
| The Company inter alia engages in fixed price contracts, wherein revenue is recognized using the percentage completion method based on the Company's estimate of contract cost. We identified revenue recognition of fixed price contracts as a Key Audit Matter since:<br>• accuracy and existence of revenues and onerous obligations, in respect of fixed price contracts, involves critical estimates.<br>• 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.<br>• 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.<br>• 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 Company for recording and computing the costs, revenue and other estimates associated with such contracts. Our audit approach was a combination of test of internal controls and substantive procedures which included the following:<br>• we evaluated the design of internal controls relating to recording of costs incurred and estimate of costs required to complete the performance obligations.<br>• we tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of costs incurred.<br>• 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.<br>• we selected a sample of contracts and performed a retrospective review of costs incurred with estimate of costs to identify significant variations and verify whether those variations have been considered in estimating the future costs required to complete the contract.<br>• we reviewed a sample of contracts with unbilled revenue to identify possible delays in achieving milestones, which |

| Key Audit Matter | Auditor's Response |
|---|---|
| | require change in estimated costs to complete the remaining performance obligations.<br>• we performed analytical procedures and test of details for reasonableness of incurred and estimated costs. |
| **B. Transactions with Related Parties** | |
| The company has material related party transactions during the year. Related party transactions impose limitations on the auditor's ability to obtain audit evidence that all other aspects of related party transactions (other than price) are equivalent to those of a similar arm's length transaction.<br>Further the nature and complexity of such transactions and the involvement of management with respect to the roles and responsibilities of the entities involved in the transactions, makes it subjective. We identified transactions with related parties as key audit matter. | Our audit procedures on transactions with related parties included the following:<br>• we obtained a comfort letter issued by an independent professional who is in charge of Transfer Pricing matters of the Company which states that the transactions are conducted at arm's length price.<br>• we also reviewed the income tax assessments of earlier years to corroborate whether the methodology adopted by the Company has been accepted by the income tax authorities in previous years.<br>• we also compared the pricing model and other terms of the current agreements with agreements of the previous years. |

## Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated financial statements, the standalone financial statements and our respective Auditors' Report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibilities for the Standalone Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act ("Ind AS"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

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

   c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015.

   e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and according to the information and explanations given to us, the remuneration paid by the Company 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 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 Auditors) Rules, 2014 as amended, in our opinion and to the best of our

information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note No. 42 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 37(b) to the financial statements

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

b) The Board of Directors of the 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.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks the company, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

**Ashishkumar Bairagra**
Partner
Membership No. 109931
UDIN: 25109931BMIAHV4079

Place: Mumbai
Date: May 15, 2025

# Annexure A

**to the Independent Auditors Report**

Referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the standalone financial statements of DATAMATICS GLOBAL SERVICES LIMITED for the year ended March 31, 2025.

On the basis of the records produced before us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies were noticed between the book records and the physical verification.

(c) Based on our examination, we report that, the title of all the immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company, other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended and rules made thereunder.

(ii) (a) The Company does not have any inventory, and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year and the quarterly returns or statements filed by the company with such banks are in agreement with the books of accounts of the company. There was no sanctioned working capital limit from financial institutions during the year.

(iii) The Company has made investments but has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest. The Company has not granted any loans or advances in the nature of loans and has not provided guarantee or security to any other entity.

(c) There are no loans or advances in the nature of loans outstanding during the year, and hence reporting under clause 3(iii)( c ) of the order is not applicable.

(d) There are no amount of loans or advances in the nature of loans, which are overdue for more than ninety days, and hence reporting under clause 3(iii)(d) of the order is not applicable.

(e) There are no loans or advances in the nature of loans granted which has fallen due during the year and has been renewed or extended or fresh loan granted to settle the overdue of the existing loans given to the same party, and hence reporting under clause 3(iii)(e) of the order is not applicable.

(f) The Company has not provided any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year, and hence reporting under clause 3(iii)(f) of the order is not applicable.

(iv) The Company has complied with the provisions of Section 186 of the Act in respect of investments made and loans given. Section 185 of the Act is not applicable as there were no loans given, securities and guarantees provided during the year, covered by Section 185 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits, and hence reporting under clause 3(v) of the Order is not applicable.

(vi) The Central Government has not prescribed maintenance of cost records for the Company under sub section (1) of Section 148 of the Act, and hence reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Labour Welfare Fund, Cess, and other statutory dues to the appropriate authorities.

There were no undisputed amounts payable in respect above statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year, and hence reporting under clause 3(ix)( c ) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis and hence, reporting under clause 3 (ix) (d) of the order is not applicable.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies during the year, and hence reporting under clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year, and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) The Company is not a Nidhi Company, and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

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

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable.

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

(d) In our opinion and as per the information provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and hence reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act, and hence reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There are no amounts remaining unspent in respect of ongoing projects relating to the current year and previous year.

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

**Ashishkumar Bairagra**
Partner
Membership No. 109931
UDIN: 25109931BMIAHV4079

Place: Mumbai
Date: May 15, 2025

# 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 2(f) of **'Report on Other Legal and Regulatory Requirements'** section of the Independent Auditor's Report on the standalone financial statements of the company for the year ended March 31, 2025.

**Opinion**

We have audited the internal financial controls over financial reporting of DATAMATICS GLOBAL SERVICES LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our knowledge and according to the information and explanations provided to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, 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 standalone financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations 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.

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

**Ashishkumar Bairagra**
Partner
Membership No. 109931
UDIN: 25109931BMIAHV4079

Place: Mumbai
Date: May 15, 2025

# Standalone Balance Sheet

as at March 31, 2025

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, Plant and Equipment | 3 | 63.85 | 67.16 |
| Goodwill | 4 | 28.70 | 28.70 |
| Other intangible assets | 4 | 1.29 | 1.00 |
| Right-to-use assets | 4 | 0.43 | 1.00 |
| Financial assets | | | |
| i. Investments | 5 | 513.13 | 346.18 |
| ii. Other financial assets | 6 | 72.24 | 50.58 |
| Deferred tax assets (Net) | 7 | 11.69 | 8.91 |
| Non-current tax assets (Net) | 8 | 10.72 | 4.31 |
| Other non-current assets | 9 | 0.77 | 1.17 |
| **Total non-current assets** | | **702.82** | **509.01** |
| | | | |
| **Current assets** | | | |
| Financial assets | | | |
| i. Investments | 10 | 68.70 | 166.14 |
| ii. Trade receivables | 11 | 108.54 | 106.06 |
| iii. Cash and cash equivalents | 12 | 42.06 | 26.92 |
| iv. Bank balances other than (iii) above | 13 | 10.09 | 31.89 |
| v. Loans | 14 | 0.06 | 0.16 |
| vi. Other financial assets | 15 | 98.85 | 104.33 |
| Current tax assets (Net) | 16 | 7.74 | 7.96 |
| Other current assets | 17 | 21.92 | 17.30 |
| **Total current assets** | | **357.96** | **460.76** |
| | | | |
| **Total Assets** | | **1,060.78** | **969.77** |
| | | | |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 18(a) | 29.55 | 29.50 |
| Share application money pending allotment (PSOP) | | - | 0.01 |
| Other equity | 18(b) | 824.72 | 800.39 |
| **Total equity** | | **854.27** | **829.90** |
| | | | |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| i. Lease Liabilities | 19 | - | 0.51 |
| ii. Other financial liabilities | 20 | 22.18 | - |
| Provisions | 21 | 40.78 | 30.76 |
| **Total non-current liabilities** | | **62.96** | **31.27** |
| | | | |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| i. Lease liabilities | 22 | 0.51 | 0.61 |
| ii. Trade payables | 23 | | |
| Total outstanding dues of Micro enterprises and small enterprises | | 1.23 | 1.60 |
| Total outstanding dues of creditors other than Micro enterprises and small enterprises | | 68.12 | 52.46 |
| iii. Other financial liabilities | 24 | 34.37 | 29.03 |
| Other current liabilities | 25 | 31.72 | 17.48 |
| Provisions | 26 | 7.60 | 7.42 |
| **Total current liabilities** | | **143.55** | **108.60** |
| **Total liabilities** | | **206.51** | **139.87** |
| **Total Equity and Liabilities** | | **1,060.78** | **969.77** |

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

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Standalone Statement of Profit and Loss

for the year ended March 31, 2025

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| Revenue from Operations | 27 | 710.52 | 735.35 |
| Other Income | 28 | 42.20 | 30.29 |
| **Total income** | | **752.72** | **765.64** |
| | | | |
| **Expenses** | | | |
| Purchase of IT Products and Licenses | 29 | 3.34 | 1.77 |
| Employee Benefit Expenses | 30 | 505.36 | 501.60 |
| Finance Costs | 31 | 2.94 | 0.62 |
| Depreciation and Amortisation Expenses | 32 | 8.92 | 10.92 |
| Other Expenses | 33 | 161.70 | 140.73 |
| **Total expenses** | | **682.26** | **655.64** |
| **Profit before exceptional items and tax** | | **70.46** | **110.00** |
| Exceptional items | 34 | (3.12) | - |
| **Profit before tax** | | **67.34** | **110.00** |
| Tax expense | | | |
| - Current tax | 7(a) | 12.51 | 24.92 |
| - Deferred tax | 7(a) | (0.53) | (1.24) |
| **Total tax expense** | | **11.98** | **23.68** |
| **Profit for the year** | | **55.36** | **86.32** |

## Statement of other comprehensive income (OCI) for the year ended March 31, 2025

(₹ in Crores)

| Particulars | Note | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| **Items that will not be reclassified to profit or loss** | | | |
| Actuarial gains and losses | | (8.40) | (3.31) |
| Changes in fair value of FVOCI instruments | | 1.98 | 2.16 |
| Tax relating to above | | 2.11 | 0.83 |
| | | **(4.31)** | **(0.32)** |
| **Items that will be reclassified to profit or loss** | | | |
| Deferred gains/ losses on cash flow hedge | | (0.51) | 1.76 |
| Tax relating to above | | 0.13 | (0.44) |
| | | **(0.38)** | **1.32** |
| **OCI for the year** | | **(4.69)** | **1.00** |
| | | | |
| **Total comprehensive income for the year** | | **50.67** | **87.32** |
| | | | |
| **Earnings per Equity Share (of Rs. 5 each)** | **41** | | |
| - Basic (In Rs.) | | 9.37 | 14.64 |
| - Diluted (In Rs.) | | 9.37 | 14.64 |

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

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Statement of changes in equity

for the year ended March 31, 2025

## A. Equity share capital

| Particulars | (₹ in Crores) |
|---|---|
| **As at March 31, 2023** | **29.48** |
| Changes in equity share capital | **0.02** |
| **As at March 31, 2024** | **29.50** |
| Changes in equity share capital | **0.05** |
| **As at March 31, 2025** | **29.55** |

## B. Other equity

(₹ in Crores)

| | Reserves and surplus | | | | Other comprehensive income | | | Total other equity |
|---|---|---|---|---|---|---|---|---|
| | Securities premium | PSOP reserve | Retained earnings | General reserve | Equity investments | Actuarial gains and losses | Cash flow hedging reserve | |
| **As at March 31, 2023** | **89.93** | **3.45** | **497.29** | **139.75** | **16.04** | **(5.92)** | **(1.11)** | **739.42** |
| Profit for the year | - | - | 86.32 | - | - | - | - | **86.32** |
| PSOP Provision | - | 3.45 | - | - | - | - | - | **3.45** |
| PSOP Paid | 1.60 | (1.60) | - | - | - | - | - | **-** |
| Other comprehensive income | - | - | - | - | 2.16 | (2.48) | 1.32 | **1.00** |
| Dividends paid by the amalgamated entity | - | - | (0.33) | - | - | - | - | **(0.33)** |
| Dividends paid by the Company | - | - | (29.47) | - | - | - | - | **(29.47)** |
| **As at March 31, 2024** | **91.53** | **5.30** | **553.80** | **139.75** | **18.20** | **(8.40)** | **0.21** | **800.39** |
| Profit for the year | - | - | 55.36 | - | - | - | - | **55.36** |
| PSOP Provision | - | 3.18 | - | - | - | - | - | **3.18** |
| PSOP Paid | 3.00 | (3.00) | - | - | - | - | - | **-** |
| Other comprehensive income | - | - | - | - | 1.98 | (6.29) | (0.38) | **(4.69)** |
| Dividends paid by the Company | - | - | (29.51) | - | - | - | - | **(29.51)** |
| **As at March 31, 2025** | **94.53** | **5.48** | **579.65** | **139.75** | **20.18** | **(14.69)** | **(0.17)** | **824.72** |

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Standalone Cash flow statement

for the year ended March 31, 2025

(₹ in Crores)

| | | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| A. | Cash flow from operating activities | | |
| | Profit before tax | 67.34 | 110.00 |
| | | | |
| | **Adjustments for :** | | |
| | Depreciation and amortisation expense | 8.92 | 10.92 |
| | Allowance for doubtful debts, advances/baddebts | 1.92 | 1.46 |
| | Provision no longer required, written back | (0.03) | - |
| | Sundry balance written off / (back) (net) | (0.13) | (0.30) |
| | Unrealised foreign exchange (gain) / loss | 1.11 | (0.14) |
| | (Profit) / loss on sale Property, Plant and Equipment (net) | (0.09) | (2.16) |
| | Employee stock option expenses | 2.12 | 1.83 |
| | Fair value changes in financial liabilities | (0.14) | - |
| | Interest expense | 2.41 | 0.16 |
| | Investment Written off | 0.03 | - |
| | Unrealised gain on fair value of financial assets | (0.92) | (0.51) |
| | Profit on sale of investments (net) | (7.79) | (4.70) |
| | Dividend income | (20.08) | (10.88) |
| | Interest income | (12.39) | (10.99) |
| | **Operating profit before working capital changes** | **42.28** | **94.69** |
| | **Adjustments for :** | | |
| | (Increase) / decrease in trade receivables | (4.76) | 51.88 |
| | (Increase) / decrease in loans | 0.10 | (0.16) |
| | (Increase) / decrease in other financial and non-financial assets | (25.65) | (17.46) |
| | Increase / (decrease) in trade payables | 15.29 | (3.99) |
| | Increase / (decrease) in other financial and non-financial liabilities | 15.35 | 4.57 |
| | **Cash generated from operations** | **42.61** | **129.53** |
| | Direct taxes paid (net) | (17.40) | (21.20) |
| | **Net cash flow from operating activities (A)** | **25.21** | **108.33** |
| B. | Cash flow from investing activities | | |
| | Purchase of fixed assets / capital work-in-progress/capital advances | (5.29) | (5.53) |
| | Sale of fixed assets including assets held for disposal | 13.06 | 7.15 |
| | Investment in subsidiaries/ acquisition of subsidiary | (111.18) | (2.80) |
| | (Purchase) / Sale of investments (net) | 92.41 | (105.20) |
| | Dividend received from others | 0.19 | 0.10 |
| | Dividend received from subsidiaries company | 19.89 | 10.78 |
| | Interest received | 11.01 | 8.72 |
| | **Net cash flow used in investing activities (B)** | **20.09** | **(86.78)** |
| C. | Cash flow from financing activities | | |
| | Payment of Lease Liabilities | (0.70) | (1.88) |
| | Issue of share capital (PSOP) | 0.05 | 0.02 |
| | Share application money received (PSOP) | - | 0.01 |
| | Dividend paid | (29.51) | (29.80) |
| | Interest paid | - | 0.01 |
| | **Net cash flow used in financing activities ( c )** | **(30.16)** | **(31.64)** |
| | **Net cash flow during the year (A+B+C)** | **15.14** | **(10.09)** |
| | Cash and cash equivalents at the beginning of the year | 26.92 | 37.01 |
| | **Net cash and cash equivalents at the end of the year (Refer Note No. 12)** | **42.06** | **26.92** |

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.
3. Cash and cash equivalents at the end of the year.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Cash and cash equivalents** | | |
| Balances with bank: | | |
| - in Current Account | 24.78 | 26.82 |
| - in Deposit Account | 17.27 | - |
| Cash on hand | 0.01 | 0.10 |
| **Total Cash and cash equivalents** | **42.06** | **26.92** |

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

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DIN 00075801

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President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

# Notes Forming part of the Standalone Financial Statements

as at March 31, 2025

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

Datamatics with its AI-first approach enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection. Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Manufacturing and, Logistics.

## Note 2: Material Accounting Policies

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

### i) Compliance with Ind AS

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

The financial statements were approved by the Company's Board of Directors and authorised for issue on May 15, 2025.

### ii) Historical cost convention

The 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;
- defined benefit plans – plan assets measured at fair value

### iii) Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company 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-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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

**b) Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

**c) Foreign currency translation**

### i) Functional and presentation currency

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

### ii) Transactions and balances

Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the balance sheet date. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognised in the Statement of Profit and Loss in the year in which it arises.

**d) Revenue recognition**

Revenue from services is recognised based on time and material and billed to the clients as per the terms of the contract.

Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract cost incurred determining the degrees of completion of the performance obligation.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer.

Revenue from subsidiaries is recognised based on transaction price of services which is at arm's length.

The billing schedules agreed with customers include periodic performance-based billing and / or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as "unearned revenues").

**e) 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 company. 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 same 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.

**f) Leases**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

**g) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

**h) Cash Flow Statement**

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

**i) Trade receivables**

Trade receivables that do not contain a significant financing component are measured at transaction price and trade receivables that contain a significant financing component are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**j) Investments and other financial assets**

**i) Classification**

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

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

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

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

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

**ii) Measurement**

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

Financial assets with embedded derivatives are considered

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

in their entirety when determining whether their cash flows are solely payment of principal and interest.

### Debt instruments

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

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- Impairment of investment in subsidiary: The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently, when there is indication for impairment. If the recoverable amount is less than carrying amount, the impairment loss is accounted for.
- Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

### Equity instruments

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

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

### iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 36 details how the company determines whether there has been a significant increase in credit risk.

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

### iv) Derecognition of financial assets

A financial asset is derecognised only when

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

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

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

### v) Income recognition

#### Interest income

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

#### Dividends

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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

**k) Derivatives and hedging activities**

The Company 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 Company does not use the forward contract for speculative purposes. The Company designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Company'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 in 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.

**l) Offsetting financial instruments**

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

**m) Property, Plant and Equipment**

Property, Plant and Equipment are valued at cost, except for certain Property, Plant and Equipment 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.

**n) 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.

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

Separately acquired Trademarks and copyrights are shown at historical cost. Trademarks, copyrights and non-compete acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

**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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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

| Particulars | Useful Life |
|---|---|
| Computer Software | 3 years |
| Non-Compete Fees | 5 years |
| Copy Rights | 3 years |
| Trade Mark | 3 years |
| Other Intangible assets | 3 years |

**o) Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**p) 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 company 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.

**q) 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.

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

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent assets are neither recognised nor disclosed.

**s) Employee benefits**

i) **Defined Contribution Plan**

Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

ii) **Defined Benefit Plan**

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method with actuarial valuation being carried out as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long-term compensated absences are provided for based on actuarial valuation.

iii) **Short-term obligations**

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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.

**iv) Performance Based Employee Stock Option Plan**

The Company recognizes compensation expenses relating to share-based payments in net profit based on estimated fair- value of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in - substance. The entitlement of award which depends on the various parameters will be reviewed on annual basis.

**t) 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.

**u) Earnings per share**

In determining Earnings per Share, the Company considers the net profit attributable to company's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 3 - Property, plant and equipment

(₹ in Crores)

| Particulars | Land | Leasehold Land | Buildings | Plant & Equipment | Furniture & Fixtures | Vehicles | Office Equipments | Computers | Air Conditioners | Electrical Fittings | Leasehold Improve-ments | Total | Capital work-in-progress |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Carrying cost As at March 31, 2023** | **8.71** | **27.03** | **17.58** | **1.38** | **7.19** | **5.82** | **2.06** | **31.34** | **3.20** | **3.66** | **9.06** | **117.02** | **3.17** |
| Additions | - | - | 0.01 | - | 0.47 | - | 0.18 | 3.54 | 0.38 | 0.18 | 0.29 | 5.04 | - |
| Transfer | - | - | - | - | - | - | - | - | - | - | - | - | (3.17) |
| Disposals\other adjustments | - | - | - | - | - | - | - | (0.13) | - | - | - | (0.13) | - |
| **Carrying cost As at March 31, 2024** | **8.71** | **27.03** | **17.59** | **1.38** | **7.65** | **5.82** | **2.25** | **34.74** | **3.57** | **3.83** | **9.36** | **121.92** | **-** |
| Additions** | - | - | - | 0.00 | 0.28 | 0.77 | 0.63 | 2.58 | 0.01 | - | - | 4.29 | - |
| Transfer | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals\other adjustments | - | - | - | - | - | (0.01) | - | (0.13) | (0.05) | - | - | (0.20) | - |
| **Carrying cost As at March 31, 2025** | **8.71** | **27.03** | **17.59** | **1.38** | **7.93** | **6.58** | **2.88** | **37.19** | **3.53** | **3.83** | **9.36** | **126.01** | **-** |

(₹ in Crores)

| Particulars | Land | Leasehold Land | Buildings | Plant & Equipment | Furniture & Fixtures | Vehicles | Office Equipments | Computers | Air Conditioners | Electrical Fittings | Leasehold Improve-ments | Total | Capital work-in-progress |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Accumulated depreciation As at March 31, 2023** | **-** | **3.25** | **2.69** | **0.41** | **5.29** | **2.24** | **1.35** | **22.42** | **2.65** | **3.20** | **2.75** | **46.24** | **-** |
| Depreciation charge during the year | - | 0.46 | 0.35 | 0.07 | 0.50 | 0.64 | 0.19 | 5.36 | 0.21 | 0.18 | 0.56 | 8.53 | - |
| Transfer | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals\other adjustments** | - | - | - | - | - | - | - | (0.00) | - | - | - | (0.00) | - |
| **Accumulated depreciation As at March 31, 2024** | **-** | **3.71** | **3.05** | **0.48** | **5.79** | **2.87** | **1.54** | **27.78** | **2.86** | **3.38** | **3.31** | **54.77** | **-** |
| Depreciation charge during the year | - | 0.46 | 0.36 | 0.07 | 0.52 | 0.65 | 0.20 | 4.30 | 0.22 | 0.22 | 0.57 | 7.56 | - |
| Transfer | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals\other adjustments | - | - | - | - | - | - | - | (0.13) | (0.05) | - | - | (0.17) | - |
| **Accumulated depreciation As at March 31, 2025** | **-** | **4.17** | **3.40** | **0.55** | **6.31** | **3.52** | **1.74** | **31.95** | **3.03** | **3.59** | **3.87** | **62.15** | **-** |
| **Net carrying amount as at March 31, 2025** | **8.71** | **22.86** | **14.18** | **0.83** | **1.61** | **3.06** | **1.14** | **5.24** | **0.51** | **0.24** | **5.48** | **63.85** | **-** |
| **Net carrying amount as at March 31, 2024** | **8.71** | **23.32** | **14.54** | **0.90** | **1.86** | **2.95** | **0.71** | **6.97** | **0.71** | **0.46** | **6.05** | **67.16** | **-** |

** Less than Rs. 1 crore.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 4 - Intangible assets

(₹ in Crores)

| Particulars | Other Intangibles | Computer Softwares | Non-Compete Fees | Copy Rights | Trade Mark | Total | Goodwill | Right to Use Assets |
|---|---|---|---|---|---|---|---|---|
| **Carrying cost As at March 31, 2023** | **5.36** | **17.32** | **2.97** | **0.84** | **0.17** | **26.65** | **28.70** | **13.25** |
| Additions | - | 0.47 | - | - | - | 0.47 | - | - |
| Disposals | - | - | - | - | - | - | - | - |
| **Carrying cost As at March 31, 2024** | **5.36** | **17.79** | **2.97** | **0.84** | **0.17** | **27.12** | **28.70** | **13.25** |
| Additions | - | 1.03 | - | - | - | 1.03 | - | 0.03 |
| Disposals | - | - | - | - | (0.05) | (0.05) | - | - |
| **Carrying cost As at March 31, 2025** | **5.36** | **18.82** | **2.97** | **0.84** | **0.12** | **28.11** | **28.70** | **13.28** |

(₹ in Crores)

| Particulars | Other Intangibles | Computer Softwares | Non-Compete Fees | Copy Rights | Trade Mark | Total | Goodwill | Right to Use Assets |
|---|---|---|---|---|---|---|---|---|
| **Accumulated amortisation and impairment As at March 31, 2023** | **5.34** | **16.09** | **2.97** | **0.84** | **0.17** | **25.41** | **-** | **10.58** |
| Amortisation charge during the year | - | 0.72 | - | - | - | 0.72 | - | 1.67 |
| Impairment loss during the year | - | - | - | - | - | - | - | - |
| **Accumulated amortisation and impairment As at March 31, 2024** | **5.34** | **16.81** | **2.97** | **0.84** | **0.17** | **26.12** | **-** | **12.25** |
| Amortisation charge during the year | 0.02 | 0.74 | - | - | - | 0.76 | - | 0.60 |
| Disposals | - | - | - | - | (0.05) | (0.05) | - | - |
| **Accumulated amortisation and impairment As at March 31, 2025** | **5.36** | **17.55** | **2.97** | **0.84** | **0.12** | **26.82** | **-** | **12.85** |
| **Net carrying amount as at March 31, 2025** | **-** | **1.28** | **-** | **-** | **-** | **1.29** | **28.70** | **0.43** |
| **Net carrying amount as at March 31, 2024** | **0.02** | **0.98** | **-** | **-** | **-** | **1.00** | **28.70** | **1.00** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 5 - Investments (Non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Quoted** | | |
| **Investment in equity instruments (fully paid-up) (at FVOCI)** | | |
| 15,234 (P.Y. 15,234) fully paid Equity Shares of Rs. 2 each of Wipro Limited* | 0.72 | 0.73 |
| 800 (P.Y. 800) fully paid Equity Shares of Rs. 5 each of Mahindra and Mahindra Limited | 0.21 | 0.15 |
| 8,998 (P.Y. 8,998) fully paid Equity Shares of Rs. 10 each of Coal India Limited | 0.36 | 0.39 |
| 68,918 (P.Y. 68,918) fully paid Equity Shares of Rs. 10 each of Powergrid Corporation of India Limited | 2.00 | 1.91 |
| 5,000 (P.Y. 5,000) fully paid Equity Shares of Rs. 2 each of Axis Bank Limited | 0.55 | 0.52 |
| 1,800 (P.Y. 1,800) fully paid Equity Shares of Rs. 2 each of Larsen and Toubro Limited | 0.63 | 0.68 |
| 35,200 (P.Y. 35,200) fully paid Equity Shares of Rs. 10 each of Global Offshore Services Limited | 0.33 | 0.15 |
| 11,000 (P.Y. 11,000) fully paid Equity Shares of Rs. 10 each of Indian Bank Limited | 0.60 | 0.57 |
| 3,000 (P.Y. 3,000) fully paid Equity Shares of Rs. 1 each of SBI Bank | 0.23 | 0.23 |
| 2,780 (P.Y. 2,780) fully paid Equity Shares of Rs. 1 each of HDFC Bank Limited | 0.51 | 0.40 |
| 762 (P.Y. 762) fully paid Equity Shares of Rs. 2 each of Bajaj Finance Limited | 0.68 | 0.55 |
| | | |
| **Investment in equity instruments (fully paid-up)** | | |
| **In subsidiaries - Wholly Owned - Unquoted (at amortized cost)** | | |
| 1,000 (P.Y. 1,000) no par value common stock in Datamatics Global Services Inc. | 64.43 | 64.43 |
| 20,000 (P.Y. 20,000) equity shares of Datamatics Infotech Limited of GBP 1 each | 0.17 | 0.17 |
| 50,000 (P.Y. 50,000) equity shares of Datamatics Global Technologies AG of CHF 1 each | 0.23 | 0.23 |
| Nil (P.Y. 7,500) equity shares of Datamatics Global Technologies Limited of USD 1 each | - | 0.03 |
| 50,000 (P.Y. 50,000) equity shares of Datamatics Global Services Pty Limited of AUD 1 each | 0.16 | 0.16 |
| 50 (P.Y. 50) equity shares of Datamatics Technologies FZ LLC of AED 1000 each | 0.11 | 0.11 |
| 2,15,57,310 (P.Y. 2,15,57,310) equity shares of Lumina Datamatics Limited of Rs. 5 each | 107.86 | 107.86 |
| 50 (P.Y. 50) equity shares of Datamatics Global Services FZ - LLC of AED 1,000 each | 0.09 | 0.09 |
| 1,000 (P.Y. 1000) equity shares Datamatics Foundation of Rs. 10 each** | 0.00 | 0.00 |
| 19,00,000 (P.Y. 19,00,000) equity shares of Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited) of Rs. 10 each | 9.52 | 9.52 |
| 50 (P.Y. Nil) equity shares of Datamatics Global Services FZ - LLC Meydan of AED 1,000 each | 0.11 | - |
| 848,400 (P.Y. 848,400) equity shares of Datamatics Information Solutions Limited of Rs. 10 each | 3.80 | 3.80 |
| 10,000 (P.Y. Nil) equity shares of Datamatics Cloud Solutions Private Limited of Rs. 10 each (Refer Note No. 50) | 1.34 | - |
| | | |
| **In subsidiary - Unquoted (at amortized cost)** | | |
| Nil (P.Y. 7,700) equity shares of Datamatics Cloud Solutions Private Limited of Rs. 10 each (Refer Note No. 50) | - | 0.01 |
| 36,55,660 (P.Y. Nil) equity shares of Dextara Digital India Private Limited of Rs. 10 each (Refer Note No. 49) | 149.92 | - |
| | | |
| **In Other - Unquoted (at FVOCI)** | | |
| 18,070 (P.Y. Nil) equity shares of National Stock Exchange of India Limited | 2.98 | - |
| | | |
| **Investment in preference shares** | | |
| **Unquoted (at FVTPL)** | | |
| **In subsidiary** | | |
| 13,470,000 (P.Y. 13,470,000) fully paid 10% Non cumulative Redeemable Preference Shares of Datamatics Robotics Software Limited of Rs. 10 each*** | 10.63 | 9.83 |
| | | |
| **Investment in perpetual non- cumulative non- convertible debentures** | | |
| **In subsidiary- Unquoted (at amortized cost)** | | |
| 3,61,40,000 (P.Y. 3,61,40,000) fully paid 10% Unsecured Perpetual Non- Cumulative Non- Convertible Debentures of Datamatics Robotics Software Limited of Rs. 10 each*** | 36.14 | 36.14 |
| | | |
| **Investment in Debentures & Bonds - Quoted (at amortized cost)** | | |
| 20,000 (P.Y. 20,000) units of Investment in Cholamandalam Inv & Fin Co. Ltd | 2.01 | 2.01 |
| 20,00,000 (P.Y. 20,00,000) units of Investment in GSEC | 20.08 | 20.08 |
| 55 (P.Y. 55) units of Investment in MAS Financial Services Ltd | 5.51 | 5.51 |
| 250 (P.Y. Nil) units of Investment of Spandana Sphoorty Fin Ltd | 2.46 | - |

# Notes Forming part of the Standalone Financial Statements

as at March 31, 2025

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| 1,000,000 (P.Y. Nil) units of Investment of GSEC | 10.25 | - |
| Nil (P.Y. 200) units of Investment in Muthoot Microfin Ltd | - | 2.01 |
| Nil (P.Y. 6) units of Investment in SBI Perpetual | - | 0.60 |
| Nil (P.Y. 50) units of Investment in HDFC Ltd | - | 4.99 |
| Nil (P.Y. 150) units of Investment in Muthoot Microfin Ltd | - | 1.21 |
| | | |
| **Investment in Mutual Funds - Quoted (at FVTPL)** | | |
| 7,664,655 (P.Y. 7,664,655) units of ABSL Nifty SDL Plus PSU Bond SEP 2026 60:40 Index Fund-Regular Growth | 9.26 | 8.59 |
| 5,770,274 (P.Y. 5,770,274) units of ICICI Prudential Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Fund-Regular - Growth | 6.97 | 6.45 |
| 5,817,205 (P.Y. 5,817,205) units of Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund-Regular - Growth | 6.97 | 6.44 |
| | | |
| **Investment in Others - Quoted (at FVOCI)** | | |
| 9,300 (P.Y. 9,300) Investment in Nippon Ind ETF Nifty 50 Bees | 0.25 | 0.23 |
| | | |
| **Investment in fixed deposits -Unquoted (at amortized cost)** | | |
| Corporate Fixed Deposits | - | 5.00 |
| | | |
| **Investment in Others -Unquoted (at FVTPL)** | | |
| 15,41,676 (P.Y. 4,99,975) Investment in Alphamine Absolute Return Fund CAT II | 37.08 | 5.27 |
| 18,93,343 (P.Y. 18,93,343) Investment in Nuvama Enhanced Dynamic Grw Eq CatIII AIF | 2.73 | 2.48 |
| 1,26,094 (P.Y. Nil) Investment in ASK Absolute Return Fund CAT III | 12.71 | - |
| 25,04,329 (P.Y. Nil) Investment in Carnellian Bharat Amritkal Fund CatIII AIF | 2.54 | - |
| Nil (P.Y. 3,00,039) Investment in Avendus Absolute Return Fund – Cat III AIF | - | 31.63 |
| Nil (P.Y. 49,997) Investment in Tata Equity Plus Absolute Return Fund Cat III AIF | - | 5.03 |
| | | |
| **Total** | **513.13** | **346.18** |
| | | |
| Aggregate amount of quoted investments | 70.58 | 64.40 |
| Aggregate amount of unquoted investments | 442.55 | 281.78 |
| Aggregate market value of quoted investments | 70.58 | 64.40 |

* 9,266 shares valued at Rs. 0.34 crore was wrongly transferred to Investor's Education and Protection Fund (IPF) by the RTA. Further, the application to claim from IPF is under process.

** Less than Rs. 1 crore.

*** The Company has investments in Preference Shares amounting to Rs 10.63 crores and investment in perpetual debentures amounting to Rs 36.14 crores in its step-down subsidiary as on March 31, 2025. The said subsidiary has a negative net worth of Rs. 35.73 crores as on March 31, 2025. As per the Management, the said step-down subsidiary is engaged in RPA business & is at growth stage and has started generating profit and keeping in mind the business prospect, Management is confident of turning around this step-down subsidiary in the near future and hence, no provision for investments has been considered necessary by the Management.

## Note 6 - Other financial assets (non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Security deposits | 1.76 | 1.48 |
| Less: Allowance for doubtful deposits | 0.03 | 0.03 |
| **Net security deposits** | **1.73** | **1.45** |
| Unbilled Revenue | 70.43 | 49.13 |
| Fair value of outstanding forward contracts (FVOCI) | 0.08 | - |
| **Total** | **72.24** | **50.58** |

## Note 7 - Deferred Tax Assets (Net)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Deferred Tax Assets (Refer Note No 7( c )) | 11.69 | 8.91 |
| **Total** | **11.69** | **8.91** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## 7(a) - Income tax expense

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Current tax | | |
| Current tax on profits for the year | 13.04 | 24.84 |
| Adjustments for current tax of prior periods | (0.53) | 0.08 |
| **Total current tax expense** | **12.51** | **24.92** |
| | | |
| Deferred tax | | |
| Decrease/(increase) in deferred tax assets | (1.30) | (1.24) |
| Adjustments for deferred tax of prior periods | 0.77 | - |
| **Total deferred tax expense/(benefit)** | **(0.53)** | **(1.24)** |
| **Income tax expense** | **11.98** | **23.68** |

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Profit for the year** | **67.34** | **110.00** |
| Statutory tax rate applicable | 25.17% | 25.17% |
| **Tax expense at applicable tax rate** | **16.95** | **27.68** |
| Effects of: | | |
| Income taxed at higher/ (lower) rates | (0.44) | - |
| Amounts which are not deductible/taxable | (4.81) | (3.35) |
| Adjustments for tax of prior periods | 0.24 | 0.08 |
| Recognition of unutilized tax benefits / Unrecognized losses utilized | (0.19) | (0.81) |
| Taxable due to change in tax base | 0.25 | - |
| Other | (0.02) | 0.07 |
| **Income tax expense** | **11.98** | **23.68** |

## 7(C) - Deferred tax (Net)

(₹ in Crores)

| Particulars | March 31, 2024 | Recognized in P&L | Recognized in OCI | March 31, 2025 |
|---|---|---|---|---|
| **Deferred Tax Assets** | | | | |
| Employee benefits | 8.92 | 0.53 | 2.11 | 11.57 |
| Provision for doubtful debts | 1.80 | (0.15) | - | 1.65 |
| Investment In subsidiaries | 0.83 | 0.15 | - | 0.98 |
| Others | 0.34 | 0.04 | - | 0.39 |
| **Total Deferred Tax Assets** | **11.89** | **0.58** | **2.11** | **14.59** |
| **Deferred Tax Liabilities** | | | | |
| Depreciation | 1.56 | (0.01) | - | 1.55 |
| Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income | 1.35 | 0.05 | - | 1.40 |
| Cash flow hedging | 0.07 | - | (0.13) | (0.06) |
| **Total Deferred Tax Liabilities** | **2.98** | **0.05** | **(0.13)** | **2.90** |
| | | | | |
| **Net Deferred Tax** | **8.91** | **0.53** | **2.24** | **11.69** |

| Particulars | March 31, 2023 | Recognized in P&L | Recognized in OCI | March 31, 2024 |
|---|---|---|---|---|
| **Deferred Tax Assets** | | | | |
| Employee benefits | 6.96 | 1.13 | 0.83 | 8.92 |
| Provision for doubtful debts | 1.46 | 0.34 | - | 1.80 |
| Investment In subsidiaries | 0.09 | 0.74 | - | 0.83 |
| Others | 0.67 | (0.33) | - | 0.34 |
| **Total Deferred Tax Assets** | **9.18** | **1.88** | **0.83** | **11.89** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

(₹ in Crores)

| Particulars | March 31, 2023 | Recognized in P&L | Recognized in OCI | March 31, 2024 |
|---|---|---|---|---|
| **Deferred Tax Liabilities** | | | | |
| Depreciation | 1.84 | (0.28) | - | 1.56 |
| Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income | 0.43 | 0.92 | - | 1.35 |
| Cash flow hedging | (0.37) | - | 0.44 | 0.07 |
| **Total Deferred Tax Liabilities** | **1.90** | **0.64** | **0.44** | **2.98** |
| | | | | |
| **Net Deferred Tax** | **7.28** | **1.24** | **0.39** | **8.91** |

## Note 8 - Non-current tax assets (Net)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance Tax & TDS (net of provision) | 10.72 | 4.31 |
| **Total** | **10.72** | **4.31** |

## Note 9 - Other non-current assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Capital Advance | - | 0.02 |
| Prepaid expenses | 0.77 | 1.15 |
| **Total** | **0.77** | **1.17** |

## Note 10 - Investments (Current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Quoted** | | |
| **Investment in mutual funds (at FVTPL)** | | |
| 73,52,820 (P.Y. 29,69,670) units of Kotak Equity Arbitrage Fund – Direct Growth | 28.94 | 10.81 |
| 35,79,653 (P.Y. 43,96,994) units of Invesco India Arbitrage Fund Regular - Growth | 11.24 | 12.86 |
| 3,599 (P.Y. 1,100) units of Nippon India ETF Nifty Mutual Fund | 0.36 | 0.23 |
| 1,16,845 (P.Y. 23,00,825) ABSL Money Manager Fund - Direct Plan - Growth | 4.30 | 78.41 |
| Nil (P.Y. 3,76,734) units of ABSL Floating Rate Fund - Reg - Growth | - | 11.89 |
| Nil (P.Y. 12,80,149) units of HDFC Credit Risk Debt Fund - Direct - Growth | - | 2.99 |
| | | |
| **Investment in Debentures & Bonds - Quoted (at amortized cost)** | | |
| 14,334 (P.Y. Nil) units of Investment in 360 Prime Limited SR II | 1.43 | - |
| 6 (P.Y. Nil) units of Investment in SBI Perpetual | 0.60 | - |
| 200 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd | 1.21 | - |
| 50 (P.Y. Nil) units of Investment in HDFC Ltd | 4.99 | - |
| 150 (P.Y. Nil) units of Investment in Muthoot Microfin Ltd | 0.60 | - |
| Nil (P.Y. 30) units of Investment in Shriram Finance Ltd | - | 3.05 |
| Nil (P.Y. 50) units of Investment in market linked debentures of Motilal Oswal Finvest Limited | - | 5.61 |
| NII (P.Y. 200) units of Investment in Krazybee Services Pvt Ltd | - | 1.98 |
| Nil (P.Y. 12) units of Investment in IIFL Home Finance | - | 1.95 |
| Nil (P.Y. 20) units of Investment in BoB Perpetual Bond | - | 2.02 |
| Nil (P.Y. 20) units of Investment in U.P. Power Corp Ltd | - | 7.10 |
| Nil (P.Y. 500) units of Investment in Shriram Finance Ltd | - | 5.03 |
| | | |
| **Unquoted** | | |
| **Investment in fixed deposits (at amortized cost)** | | |
| Corporate Fixed Deposits | 5.00 | 12.60 |
| | | |
| **Investment in Others (at FVTPL)** | | |
| 9,34,265 (P.Y. 9,50,988) units of Northern Arc Money Market Alpha Fund - AIF Category III | 10.03 | 9.61 |
| | | |
| **Total** | **68.70** | **166.14** |
| | | |
| Aggregate amount of quoted investments | 53.67 | 143.93 |
| Aggregate amount of unquoted investments | 15.03 | 22.21 |
| Aggregate market value of quoted investments | 53.67 | 143.93 |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 11 - Trade receivables*

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Unsecured** | | |
| Considered Good | 110.53 | 109.44 |
| Less :- Allowance for expected credit loss (Refer Note No. 36) | 1.99 | 3.38 |
| | 108.54 | 106.06 |
| Credit impaired | 4.00 | 3.28 |
| Less :- Allowance for expected credit loss (Refer Note No. 36) | 4.00 | 3.28 |
| | - | - |
| **Total** | **108.54** | **106.06** |

*Trade receivable includes receivable from related parties (Refer Note No. 38).

*** Trade receivable aging schedule for the year ended as on March 31,2025**

(₹ in Crores)

| Particulars | Less than 6 Months | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade receivable - Considered Goods | 108.68 | 1.85 | - | - | - | 110.53 |
| Undisputed Trade receivable - credit impaired | - | - | 2.22 | 0.55 | 1.23 | 4.00 |

*** Trade receivable aging schedule for the year ended as on March 31,2024**

| Particulars | Less than 6 Months | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade receivable - Considered Goods | 103.61 | 5.83 | - | - | - | 109.44 |
| Undisputed Trade receivable - credit impaired | - | - | 1.86 | 0.35 | 1.07 | 3.28 |

## Note 12 - Cash and cash equivalents

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Balances with bank: | | |
| - in Current Account | 24.78 | 26.82 |
| - in Deposit Account | 17.27 | - |
| Cash on hand | 0.01 | 0.10 |
| **Total** | **42.06** | **26.92** |

## Note 13 - Other bank balances

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Margin money deposits* | 9.81 | 9.71 |
| Fixed Deposit with Bank | - | 7.50 |
| Unpaid dividend account** | 0.28 | 14.68 |
| **Total** | **10.09** | **31.89** |

* Of the above Rs. 9.81 crores ( As at March 31, 2024: Rs. 9.71 crores) are marked as lien for guarantees issued by banks on behalf of the Company.

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 14 - Loans (current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (Unsecured, Considered Good, unless specified otherwise) | | |
| Others- | | |
| Loan to employees | 0.06 | 0.16 |
| **Total** | **0.06** | **0.16** |

## Note 15 - Other financial assets (current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Security deposits | 1.47 | 1.55 |
| Less: Allowance for doubtful deposit | (0.42) | (0.45) |
| | **1.05** | **1.10** |
| Recoverable from related parties (Refer Note No. 38) | 2.68 | 1.88 |
| Others- | | |
| Interest accrued | 5.04 | 4.96 |
| Fair Value of Outstanding Forward Contracts (FVOCI) | 0.28 | 0.29 |
| Unbilled Revenue | 89.80 | 83.15 |
| Other receivable | - | 12.95 |
| **Total** | **98.85** | **104.33** |

## Note 16 - Current Tax Assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance Tax & TDS (net of provision) | 7.74 | 7.96 |
| **Total** | **7.74** | **7.96** |

## Note 17 - Other current assets

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Advance to Vendors | 7.84 | 5.85 |
| Advance to staff | 0.48 | 0.39 |
| Balance with govt authorities | 4.57 | 2.31 |
| Prepaid expenses | 9.03 | 8.75 |
| Other assets** | - | 0.00 |
| **Total** | **21.92** | **17.30** |

**Less than 1 crore.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 18 - Share capital and other equity

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

(i) Authorised share capital of face value of ₹ 5/- each

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **10,53,20,000** | **52.66** |
| Increase during the year | - | - |
| **As at March 31, 2024** | **10,53,20,000** | **52.66** |
| Increase during the year | - | - |
| **As at March 31, 2025** | **10,53,20,000** | **52.66** |

Authorised redeemable preference share capital of face value of ₹ 10/- each

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **4,56,15,000** | **45.62** |
| Increase during the year | - | - |
| **As at March 31, 2024** | **4,56,15,000** | **45.62** |
| Increase during the year | - | - |
| **As at March 31, 2025** | **4,56,15,000** | **45.62** |

Issued, Subscribed and Paid-up equity share capital of face value of ₹ 5/- each

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **5,89,49,337** | **29.48** |
| Increase during the year | 54,693 | 0.02 |
| **As at March 31, 2024** | **5,90,04,030** | **29.50** |
| Increase during the year | 1,02,359 | **0.05** |
| **As at March 31, 2025** | **5,91,06,389** | **29.55** |

**(ii) Movements in equity share capital**

| Particulars | Number of shares | (₹ in Crores) |
|---|---|---|
| **As at March 31, 2023** | **5,89,49,337** | **29.48** |
| Other Moments | 54,693 | 0.02 |
| **As at March 31, 2024** | **5,90,04,030** | **29.50** |
| Share issued on exercise of employee stock options | 1,02,359 | **0.05** |
| **As at March 31, 2025** | **5,91,06,389** | **29.55** |

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

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Number of shares | % Holding | Number of shares | % Holding |
| Lalit Surajmal Kanodia | 1,23,38,276 | 20.87% | 1,23,38,276 | 20.91% |
| Sameer Lalit Kanodia | 1,27,43,386 | 21.56% | 1,27,43,386 | 21.60% |
| Vikrant Trust (Lalit Surajmal Kanodia, Priyadarshni Rahul Kanodia) | 1,07,01,720 | 18.11% | 1,07,01,720 | 18.14% |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

**(iv) Share held by promoters**

| Particulars | March 31, 2025 | | | March 31, 2024 | | |
|---|---|---|---|---|---|---|
| | Number of shares | % of total shares | % Change during the year | Number of shares | % of total shares | % Change during the year |
| **Promoter** | | | | | | |
| Lalit Surajmal Kanodia | 1,23,38,276 | 20.87% | -0.04% | 1,23,38,276 | 20.91% | -4.43% |
| Asha Lalit Kanodia | 13,79,522 | 2.33% | 0.00% | 13,79,522 | 2.34% | 0.00% |
| | | | | | | |
| **Promoter Group** | | | | | | |
| Priyadarshini Kanodia | 2,49,852 | 0.42% | 0.00% | 2,49,852 | 0.42% | 0.00% |
| Sameer Lalit Kanodia | 1,27,43,386 | 21.56% | -0.04% | 1,27,43,386 | 21.60% | -0.02% |
| 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 | 17,80,000 | 3.01% | -0.01% | 17,80,000 | 3.02% | 0.00% |
| Rashmi Yogendra Kanodia | 10,075 | 0.02% | 0.00% | 10,075 | 0.02% | 0.00% |
| Vikrant Trust (Lalit Surajmal Kanodia, Priyadarshni Rahul Kanodia - Trustees) | 1,07,01,720 | 18.11% | -0.03% | 1,07,01,720 | 18.14% | -0.02% |

**(v) 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.

**18(b) Other equity***

(₹ in Crores)

| Particulars | | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| Securities premium reserve | Refer Note (i) below | 94.53 | 91.53 |
| Retained earnings | | 579.65 | 553.80 |
| General reserve | Refer Note (ii) below | 139.75 | 139.75 |
| PSOP reserve | Refer Note (iii) below | 5.48 | 5.30 |
| OCI - | | | |
| Equity investments | Refer Note (iv) below | 20.18 | 18.20 |
| Actuarial gains and losses | | (14.69) | (8.40) |
| Cash flow hedging reserve | Refer Note (v) below | (0.17) | 0.21 |
| **Total** | | **824.72** | **800.39** |

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

**Nature and purpose of reserves**

**(i) Securities Premium**

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

**(ii) General Reserve**

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

**(iii) PSOP Reserve**

PSOP reserve is created for issue of share capital under Performance Based Employee Stock Option Plan ('PSOP') 2022.

**(iv) OCI - Equity investments**

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

(v) **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.

## Note 19 - Lease liabilities (non- current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Lease Liabilities | - | 0.51 |
| **Total** | **-** | **0.51** |

## Note 20 - Other financial liabilities (non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Fair Value of contingent consideration (Refer Note No. 49) | 6.37 | - |
| Fair Value of consideration for Acquisition of investment (Refer Note No. 49) | 15.81 | - |
| **Total** | **22.18** | **-** |

## Note 21 - Provisions (Non-current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Unfunded | | |
| Provisions for employee benefits (Refer Note No. 39) | | |
| Gratuity | 30.49 | 22.18 |
| Leave Encashment | 10.29 | 8.58 |
| **Total** | **40.78** | **30.76** |

## Note 22 - Lease liabilities (current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Lease liabilities | 0.51 | 0.61 |
| **Total** | **0.51** | **0.61** |

## Note 23 - Trade payables*

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Total outstanding dues of Micro and small enterprises | 1.23 | 1.60 |
| Total outstanding dues of other than Micro and small enterprises | 68.12 | 52.46 |
| **Total** | **69.35** | **54.06** |

*** Trade payable aging schedule for the year ended as on March 31, 2025**

(₹ in Crores)

| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|
| MSME | 1.23 | - | - | - | 1.23 |
| Others | 35.10 | 0.01 | 0.55 | 0.11 | 35.76 |
| Add: Accrued Expenses (including employee liabilities) | | | | | 32.36 |
| **Total** | | | | | **69.35** |

*** Trade payable aging schedule for the year ended as on March 31, 2024**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|
| MSME | 1.60 | - | - | - | 1.60 |
| Others | 12.13 | 0.02 | 0.10 | 0.09 | 12.35 |
| Add: Accrued Expenses (including employee liabilities) | | | | | 40.11 |
| **Total** | | | | | **54.06** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (a) Dues remaining unpaid | | |
| - Principal | 1.23 | 1.60 |
| - Interest on above | 0.07 | 0.04 |
| (b) Interest paid in terms of Section 16 of MSMED Act | | |
| - Principal paid beyond the appointed date | - | - |
| - Interest paid in terms of Section 16 of MSMED Act | - | - |
| (c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year | - | - |
| (d) Amount of interest accrued and unpaid | 0.07 | 0.04 |

## Note 24 - Other financial liabilities (current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest accrued but not due | 0.07 | 0.04 |
| Payable to related parties (Refer Note No. 38) | 13.28 | 14.24 |
| Fair Value of contingent consideration (Refer Note No. 49) | 4.27 | - |
| Fair Value of consideration for Acquisition of investment (Refer Note No. 49) | 15.82 | - |
| Fair value of outstanding forward contracts (FVOCI) | 0.59 | 0.01 |
| Deposits received | 0.06 | 0.06 |
| Unclaimed Dividend* | 0.28 | 14.68 |
| **Total** | **34.37** | **29.03** |

* Dividend Rs. 0.02 crore (Rs. 0.02 crore) unclaimed for a period of more than seven years has been transferred to Investor's Education and Protection Fund during the year. Further, there are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as at March 31, 2025.

## Note 25 - Other current liabilities

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Statutory dues (net) | 13.21 | 13.96 |
| Advance from customers | 10.67 | 0.01 |
| Unearned Revenue | 7.84 | 3.51 |
| **Total** | **31.72** | **17.48** |

## Note 26 - Provisions (current)

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Unfunded | | |
| Provisions for employee benefits (Refer Note No. 39) | | |
| -Gratuity | 4.42 | 3.75 |
| -Leave Encashment | 3.18 | 3.67 |
| **Total** | **7.60** | **7.42** |

## Note 27 - Revenue from operations

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Sale of Product | 5.26 | 7.07 |
| Sale of Services | 705.26 | 728.28 |
| **Total** | **710.52** | **735.35** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 28 - Other income

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest from Bank | 1.50 | 3.71 |
| Interest on Income tax refund | 1.30 | 1.18 |
| Interest Others | 9.59 | 6.10 |
| Dividend on share investment | 0.19 | 0.10 |
| Dividend from subsidiaries company | 19.89 | 10.78 |
| Profit on sale of investments other than carried at FVOCI | 7.79 | 4.70 |
| Profit on sale of assets (Net) | 0.09 | 0.02 |
| Profit on sale of assets held for sale | - | 2.14 |
| Unrealised gain on fair value of financial assets | 0.92 | 0.51 |
| Exchange gain (Net) | 0.23 | 0.41 |
| Fair value changes in financial liabilities | 0.14 | - |
| Provision no longer required, written back | 0.03 | - |
| Miscellaneous receipts | 0.53 | 0.64 |
| **Total** | **42.20** | **30.29** |

## Note 29 - Purchase of IT Products and Licenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Purchase of IT Products and Licenses | 3.34 | 1.77 |
| **Total** | **3.34** | **1.77** |

## Note 30 - Employee benefit expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Salary, Wages & Allowances | 471.88 | 470.87 |
| EMPL Stock Compensation expenses (Refer Note No. 39) | 2.12 | 1.83 |
| Contribution towards Provident & Other funds | 24.40 | 24.46 |
| Staff Welfare expenses | 6.96 | 4.44 |
| **Total** | **505.36** | **501.60** |

## Note 31 - Finance costs

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest on lease liabilities | 0.07 | 0.16 |
| Interest expense on fair value consideration of acquisition | 2.34 | - |
| Other finance charges | 0.53 | 0.46 |
| **Total** | **2.94** | **0.62** |

## Note 32 - Depreciation and Amortisation Expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Depreciation on property plant and equipment | 7.56 | 8.53 |
| Depreciation on Leased Assets | 0.60 | 1.67 |
| Amortisation on intangible assets | 0.76 | 0.72 |
| **Total** | **8.92** | **10.92** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 33- Other expenses

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| IT Infrastructure & Development Cost | 56.79 | 32.71 |
| Technical fees | 28.66 | 28.75 |
| Outsourcing cost | 0.69 | 0.47 |
| Travelling expenses | 8.86 | 9.93 |
| Recruitment charges | 6.09 | 5.69 |
| Rent (Refer Note No. 40) | 3.12 | 1.76 |
| Electricity expenses | 6.86 | 7.27 |
| Communication charges | 1.34 | 1.44 |
| Rates & Taxes | 1.12 | 1.13 |
| Water charges | 0.24 | 0.15 |
| Legal & Professional expenses | 5.58 | 6.28 |
| Payment to statutory auditors (Refer Note No 45) | 0.38 | 0.39 |
| Link Charges | 1.75 | 2.10 |
| Stipend to Trainee | 2.81 | 6.68 |
| Insurance | 2.21 | 2.19 |
| Vehicle expenses | 1.51 | 1.57 |
| Repairs & Maintenance expenses | 4.81 | 3.60 |
| Software Maintenance expenses | 11.17 | 10.27 |
| Hire charges | 0.32 | 1.40 |
| Printing & Stationery | 0.34 | 0.45 |
| Subscription expenses | 3.05 | 3.16 |
| Entertainment Expenses | 0.44 | 0.25 |
| Bank Charges | 0.37 | 0.25 |
| Board Sitting Fees | 0.16 | 0.09 |
| Sales Promotion | 4.01 | 3.78 |
| Security Charges | 2.37 | 2.26 |
| Computer Peripherals | 0.53 | 0.57 |
| Bad Debts Written off | 2.48 | 0.13 |
| Less: Impairment loss reversed under expected credit loss model | (2.48) | (0.13) |
| Impairment loss recognized under expected credit loss model | 1.82 | 1.46 |
| Allowance for doubtful deposit/Advances | 0.10 | - |
| Investment written off | 0.03 | - |
| CSR Expenses (Refer Note No 46) | 2.05 | 2.10 |
| Miscellaneous expenses | 2.12 | 2.60 |
| **Total** | **161.70** | **140.73** |

## Note 34 - Exceptional items

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Expenses incurred for acquisition of subsidiary (Refer Note No 49) | (3.12) | - |
| **Total** | **(3.12)** | **-** |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 35: Fair value measurements

(₹ in Crores)

| Financial instruments by category | March 31, 2025 | | | | March 31, 2024 | | | |
|---|---|---|---|---|---|---|---|---|
| | FVTPL | FVOCI | Amortised cost | Total | FVTPL | FVOCI | Amortised cost | Total |
| **Financial assets** | | | | | | | | |
| Investments | | | | | | | | |
| - Mutual funds | 68.04 | - | - | 68.04 | 138.67 | - | - | 138.67 |
| - Corporate Fixed Deposits | - | - | 5.00 | 5.00 | - | - | 17.60 | 17.60 |
| - Equity instruments | - | 9.80 | - | 9.80 | - | 6.28 | - | 6.28 |
| - Preference shares | 10.63 | - | - | 10.63 | 9.83 | - | - | 9.83 |
| - Debentures & Bonds | 49.14 | - | - | 49.14 | 63.15 | - | - | 63.15 |
| - Others | 65.09 | 0.25 | - | 65.34 | 54.25 | - | - | 54.25 |
| Trade receivables | - | - | 108.54 | 108.54 | - | - | 106.06 | 106.06 |
| Cash and cash equivalents | - | - | 42.06 | 42.06 | - | - | 26.92 | 26.92 |
| Bank balances other than Cash and cash equivalents | - | - | 10.09 | 10.09 | - | - | 31.89 | 31.89 |
| Security deposit | - | - | 2.78 | 2.78 | - | - | 2.55 | 2.55 |
| Fair value of outstanding forward contracts | - | 0.36 | - | 0.36 | - | 0.29 | - | 0.29 |
| Loan to Employees & Subsidiaries | - | - | 0.06 | 0.06 | - | - | 0.16 | 0.16 |
| Unbilled Revenue | - | - | 160.23 | 160.23 | - | - | 132.28 | 132.28 |
| Other receivables | - | - | 7.72 | 7.72 | - | - | 19.78 | 19.78 |
| **Total financial assets** | **192.90** | **10.41** | **336.48** | **539.79** | **265.90** | **6.57** | **337.24** | **609.71** |
| **Financial liabilities** | | | | | | | | |
| Trade payables | - | - | 69.35 | 69.35 | - | - | 54.06 | 54.06 |
| Fair Value of Outstanding Forward Contracts | - | 0.59 | - | 0.59 | - | 0.01 | - | 0.01 |
| Fair Value of consideration for Acquisition of investment | 31.63 | - | - | 31.63 | - | - | - | - |
| Fair Value of contingent consideration | 10.64 | - | - | 10.64 | - | - | - | - |
| Lease liabilities | - | - | 0.51 | 0.51 | - | - | 1.12 | 1.12 |
| Other payables | - | - | 13.69 | 13.69 | - | - | 29.02 | 29.02 |
| **Total financial liabilities** | **42.27** | **0.59** | **83.55** | **126.41** | **-** | **0.01** | **84.20** | **84.21** |

### i) Fair value hierarchy

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

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

(₹ in Crores)

| Financial assets and liabilities measured at fair value At 31 March 2025 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Financial assets** | | | | |
| **Financial Investments at FVPL** | | | | |
| Mutual funds | 68.04 | - | - | 68.04 |
| Preference shares | - | - | 10.63 | 10.63 |
| Debentures & Bonds | 49.14 | | | 49.14 |
| Others | 65.09 | - | - | 65.09 |
| **Financial Investments at FVOCI** | | | | |
| Fair value of outstanding forward contracts | 0.36 | - | - | 0.36 |
| Equity instruments | 6.82 | - | 2.98 | 9.80 |
| Others | 0.25 | - | - | 0.25 |
| **Total financial assets** | **189.70** | **-** | **13.61** | **203.31** |
| **Financial Liabilities** | | | | |
| Fair Value of consideration for Acquisition of investment | - | - | 31.63 | 31.63 |
| Fair Value of Outstanding Forward Contracts | 0.59 | - | - | 0.59 |
| Fair Value of contingent consideration | - | - | 10.64 | 10.64 |
| **Total financial liabilities** | **0.59** | **-** | **42.27** | **42.86** |

(₹ in Crores)

| Financial assets and liabilities measured at fair value At 31 March 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Financial assets** | | | | |
| **Financial Investments at FVPL** | | | | |
| Mutual funds | 138.67 | - | - | 138.67 |
| Preference shares | - | - | 9.83 | 9.83 |
| Debentures & Bonds | 63.15 | - | - | 63.15 |
| Others | 54.25 | - | - | 54.25 |
| **Financial Investments at FVOCI** | | | | |
| Fair value of outstanding forward contracts | 0.29 | - | - | 0.29 |
| Equity instruments | 6.28 | - | - | 6.28 |
| **Total financial assets** | **262.64** | **-** | **9.83** | **272.47** |
| **Financial Liabilities** | | | | |
| Fair Value of Outstanding Forward Contracts | 0.01 | - | - | 0.01 |
| **Total financial liabilities** | **0.01** | **-** | **-** | **0.01** |

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-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

Reconciliation of Level 3 fair value measurement is as follows: (₹ in Crores)

| Particulars | Amount |
|---|---|
| **Balance as on March 31, 2023** | **13.07** |
| Change in the value | (3.24) |
| **Balance as on March 31, 2024** | **9.83** |
| Change in the value | 3.78 |
| **Balance as on March 31, 2025** | **13.61** |

### 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 36: Financial risk management

The company'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 company, 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 entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

| Risk | Exposure arising from | Measurement | Management |
|---|---|---|---|
| Credit risk | Cash and cash equivalents, trade receivables and financial assets | Aging analysis Credit ratings | Diversification of bank deposits, credit limits 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 on Indenting services | 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 Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

**Credit risk management**

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data,

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The 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, 2025 and March 31, 2024 is the carrying value of such trade receivables as shown in note 11 of the financials.

Reconciliation of loss allowance provision – Trade receivables

| Particulars | (₹ in Crores) |
|---|---|
| **Loss allowance on 31 March 2023** | **5.32** |
| Changes in loss allowance | 1.34 |
| **Loss allowance on 31 March 2024** | **6.66** |
| Changes in loss allowance | (0.67) |
| **Loss allowance on 31 March 2025** | **5.99** |

## B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

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

## C) Market risk

### i) Foreign currency risk

The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The company's risk management policy is to hedge around 50% to 70% of forecasted receivables for the subsequent 18 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge round 50% to 70% of the forecasted receivables.

### a) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2025 and March 31, 2024 are given below :

(₹ in Crores)

| Particulars | Currency | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|---|
| | | Foreign Currency Amount in Crores | (₹ in Crores) | Foreign Currency Amount in Crores | (₹ in Crores) |
| Receivables | USD | 1.00 | 85.37 | 0.82 | 68.42 |
| | GBP | 0.20 | 22.18 | 0.18 | 19.38 |
| | EUR | 0.03 | 2.75 | 0.04 | 3.61 |
| | CHF | 0.02 | 1.80 | 0.03 | 2.36 |
| | AUD | 0.03 | 1.39 | 0.03 | 1.86 |
| | AED | 0.07 | 1.66 | 0.04 | 0.90 |
| | CAD | 0.00 | 0.09 | 0.00 | 0.22 |
| | PHP | 0.04 | 0.06 | 0.04 | 0.06 |
| | SGD | - | - | 0.01 | 0.41 |
| Payables | USD | 0.42 | 35.54 | 0.34 | 28.44 |
| | EUR | 0.01 | 0.88 | 0.01 | 0.56 |
| | CHF | 0.01 | 0.72 | 0.01 | 1.09 |
| | GBP | 0.01 | 0.56 | 0.02 | 1.97 |
| | AED | 0.00 | 0.07 | 0.01 | 0.17 |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

b) **Sensitivity**

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| USD | 2.49 | 2.00 |
| GBP | 1.08 | 0.87 |
| EUR | 0.09 | 0.15 |
| CHF | 0.05 | 0.06 |
| AUD | 0.07 | 0.09 |

* Holding all other variables constant

ii) **Cash flow and fair value interest rate risk**

The company's main interest rate risk arises from long-term borrowings with variable rates, which expose the company to cash flow interest rate risk. company policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary.

The company'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.

iii) **Price risk**

a) **Exposure**

The company's exposure to equity securities price risk arises from investments held by the company 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 company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company.

All of the company's equity investments are publicly traded.

## Note 37: Capital management

a) **Risk management**

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

b) **Dividends**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **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. 5.00 per fully paid equity share (March 31, 2024 Rs. 5.00). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting. | 29.55 | 29.50 |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 38: Related party transactions

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

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

**(A) Subsidiary Companies**

Datamatics Global Services Inc

Datamatics Global Technologies Limited (Dissloved w.e.f 02nd December, 2024)

Datamatics Global Technologies AG

Datamatics Infotech Limited

Datamatics Global Services FZ LLC

Datamatics Global Services Pty Limited

Datamatics Robotics Software Limited (Stepdown Subsidiary)

Datamatics Robotics Software Inc (Stepdown Subsidiary)

RJ Globus Inc (Dissloved w.e.f 14th November, 2024) (Stepdown subsidiary)

Lumina Datamatics Limited

Datamatics Global Services Corp. (Stepdown Subsidiary)

Lumina Datamatics Inc. (Stepdown Subsidiary)

Lumina Datamatics GmbH (Stepdown Subsidiary)

Luminad. AI Limited (formerly known as LDR eRetail Limited) (Stepdown Subsidiary)

Datamatics Global Services B.V. (Stepdown Subsidiary)

Datamatics Foundation (Subsidiary)

Datamatics Information Solutions Limited (Subsidiary)

Datamatics Professional Services Limited (formerly known as Datamatics Staffing Services Limited) (Subsidiary)

Lumina Datamatics UK Limited (Stepdown Subsidiary)

Sunrise Setting Limited (Stepdown Subsidiary)

Datamatics Cloud Solutions Private Ltd (Subsidiary)

Lumina Datamatics Corp (Stepdown Subsidiary)

Datamatics Technologies FZ-LLC (UAE) (Subsidiary)

Diacritech Inc. (From 30th April, 2023) (Stepdown Subsidiary)

Datamatics Global Services LLC FZ (From 15th November, 2024) (Subsidiary)

Dextara Digital Private Limited (From 01st April, 2024) (Subsidiary)

Dextara Digital (USA) Inc (From 01st April, 2024) (Stepdown Subsidiary)

Dextara Digital (UK) Private Limited (From 01st April, 2024 and striked off w.e.f. 10th September, 2024) (Stepdown Subsidiary)

TNQ Tech Private Limited (From 31st December, 2024) (Stepdown Subsidiary)

**(B) Key Managerial Personnel**

Dr. Lalit S. Kanodia, Chairman

Mr. Rahul L. Kanodia, Vice chairman & CEO

Ms. Divya Kumat, Company Secretary

Mr. Sandeep Mantri, Chief Financial Officer (upto 09th August, 2024)

Mr. Ankush Akar, Chief Financial Officer (w.e.f. 05th November, 2024)

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

Mrs. Asha L. Kanodia

Mr. Sameer L. Kanodia

Mrs. Aneesha Dalmia

Mrs. Priyadarshini Kanodia

Vikrant Trust

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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

| Sr. No. | Particulars | (i) A | | (i) B | | (i) C | |
|---|---|---|---|---|---|---|---|
| | | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| [A] | **Transactions during the year ended** | | | | | | |
| i | **Revenue from operations** | **165.05** | **151.59** | **-** | **-** | **-** | **-** |
| | Datamatics Global Services Inc. | 101.49 | 87.16 | - | - | - | - |
| | Datamatics Global Services FZ-LLC | 4.41 | 7.71 | - | - | - | - |
| | Datamatics Global Services Pty. Limited | 13.45 | 10.27 | - | - | - | - |
| | Datamatics Infotech Limited | 44.61 | 45.17 | - | - | - | - |
| | Datamatics Global Services B.V. | - | 0.39 | - | - | - | - |
| | Datamatics Technologies FZ-LLC | 1.08 | 0.89 | - | - | - | - |
| ii | **Technical fees** | **11.10** | **7.02** | **-** | **-** | **-** | **-** |
| | Datamatics Global Services Inc. | 1.70 | 2.31 | - | - | - | - |
| | Datamatics Global Technologies AG | 3.18 | 2.22 | - | - | - | - |
| | Datamatics Infotech Limited | 1.03 | 1.44 | - | - | - | - |
| | Datamatics Global Services Corp | 3.44 | 1.06 | - | - | - | - |
| | Dextara Digital Private Limited | 0.07 | - | - | - | - | - |
| | Datamatics Robotics Software Limited | 1.68 | - | - | - | - | - |
| iii | **Recruitment charges** | **0.03** | **0.05** | **-** | **-** | **-** | **-** |
| | Datamatics Professional Services Limited | 0.03 | 0.05 | - | - | - | - |
| iv | **Reimbursements/ Expenses incurred by related parties** | **14.22** | **10.82** | **-** | **-** | **0.15** | **0.29** |
| | Datamatics Global Services Inc. | 12.85 | 9.67 | - | - | - | - |
| | Datamatics Robotics Software Limited | 0.42 | 0.27 | - | - | - | - |
| | Datamatics Professional Services Limited | - | 0.01 | - | - | - | - |
| | Datamatics Information Solutions Limited | 0.95 | 0.87 | - | - | - | - |
| | Mrs. Aneesha Dalmia | - | - | - | - | 0.15 | 0.29 |
| v | **Reimbursements/Expenses incurred for related parties** | **2.37** | **4.45** | **-** | **-** | **-** | **-** |
| | Datamatics Global Technologies Limited | - | 0.08 | - | - | - | - |
| | Datamatics Robotics Services Inc. | 0.34 | 0.52 | - | - | - | - |
| | Datamatics Global Services Inc. | 0.65 | 0.63 | - | - | - | - |
| | Datamatics Global Services Corp | 0.12 | 0.23 | - | - | - | - |
| | Datamatics Global Services FZ-LLC | 0.04 | - | - | - | - | - |
| | Datamatics Infotech Limited | 0.19 | 0.16 | - | - | - | - |
| | Datamatics Global Services L.L.C-FZ | 0.05 | - | - | - | - | - |
| | Datamatics Professional Services Limited | 0.04 | 0.06 | - | - | - | - |
| | Lumina Datamatics Limited | 0.45 | 0.46 | - | - | - | - |
| | Datamatics Robotics Software Limited | 0.49 | 2.25 | - | - | - | - |
| | LDR e-Retail Limited | - | 0.06 | - | - | - | - |
| vi | **Managerial remuneration*** | **-** | **-** | **6.95** | **6.95** | **-** | **-** |
| | Dr. Lalit S. Kanodia | - | - | 2.21 | 1.83 | - | - |
| | Mr. Rahul L. Kanodia | - | - | 4.74 | 5.12 | - | - |
| vii | **Salaries and allowances*** | **-** | **-** | **3.05** | **2.88** | **1.14** | **0.99** |
| | Ms. Divya Kumat | - | - | 1.63 | 1.44 | - | - |
| | Mr. Ankush Akar | - | - | 0.54 | - | - | - |
| | Mr. Sandeep Mantri | - | - | 0.89 | 1.43 | - | - |
| | Mrs. Priyadarshini Kanodia | - | - | - | - | 1.14 | 0.99 |
| viii | **Commission** | **-** | **-** | **3.24** | **5.19** | **-** | **-** |
| | Dr. Lalit S. Kanodia | - | - | 1.44 | 2.31 | - | - |
| | Mr. Rahul L. Kanodia | - | - | 1.80 | 2.88 | - | - |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

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

| Sr. No. | Particulars | (i) A | | (i) B | | (i) C | |
|---|---|---|---|---|---|---|---|
| | | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| ix | **Dividend income** | **19.89** | **10.78** | **-** | **-** | **-** | **-** |
| | Lumina Datamatics Limited | 10.78 | 10.78 | - | - | - | - |
| | Datamatics Global Services FZ LLC | 9.11 | - | - | - | - | - |
| x | **Dividend Paid** | **-** | **-** | **11.52** | **6.28** | **7.19** | **12.76** |
| | Dr. Lalit S. Kanodia | - | - | 11.52 | 6.28 | - | - |
| | Mr. Sameer L. Kanodia | - | - | - | - | 6.37 | 6.48 |
| | Vikrant Trust | - | - | - | - | - | 5.46 |
| | Mrs. Asha L. Kanodia | - | - | - | - | 0.69 | 0.69 |
| | Mrs. Priyadarshini Kanodia | - | - | - | - | 0.12 | 0.12 |
| xi | **Investment in capital of subsidiaries** | **111.18** | **-** | **-** | **-** | **-** | **-** |
| | Datamatics Cloud Solutions Private Limited | 1.33 | - | - | - | - | - |
| | Dextara Digital Private Limited | 109.85 | - | - | - | - | - |
| xii | **Investment in perpetual debentures** | **-** | **2.80** | **-** | **-** | **-** | **-** |
| | Datamatics Robotics Software Limited | - | 2.80 | - | - | - | - |

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

| Sr. No. | Particulars | (i) A | | (i) B | | (i) C | |
|---|---|---|---|---|---|---|---|
| | | 31-03-25 | 31-03-24 | 31-03-25 | 31-03-24 | 31-03-25 | 31-03-24 |
| [B] | **Balance as at March 31** | | | | | | |
| i | **Payables** | **18.55** | **23.28** | **4.50** | **12.02** | **-** | **9.63** |
| | Datamatics Global Services Inc. | 14.29 | 18.81 | - | - | - | - |
| | Datamatics Global Technologies AG | 0.72 | 0.53 | - | - | - | - |
| | Datamatics Robotics Software Limited | 1.82 | 0.89 | - | - | - | - |
| | Datamatics Professional Services Limited | 0.01 | 0.00 | - | - | - | - |
| | Datamatics Information Solutions Limited | 0.06 | 0.15 | - | - | - | - |
| | Datamatics Robotics Software Inc | 0.14 | 0.21 | - | - | - | - |
| | Datamatics Infotech Limited | 0.27 | 1.46 | - | - | - | - |
| | Datamatics Global Services FZ-LLC | - | 0.17 | - | - | - | - |
| | Datamatics Global Services Corp | 1.10 | 1.06 | - | - | - | - |
| | Datamatics Global Services L.L.C-FZ | 0.07 | - | - | - | - | - |
| | Dextara Digital Private Limited | 0.07 | - | - | - | - | - |
| | Dr. Lalit S. Kanodia | - | - | 1.44 | 7.12 | - | - |
| | Mr. Rahul L. Kanodia | - | - | 3.06 | 4.90 | - | - |
| | Mr. Sameer L. Kanodia | - | - | - | - | - | 4.81 |
| | Vikrant Trust | - | - | - | - | - | 4.82 |
| ii | **Receivables** | **52.04** | **37.86** | **-** | **-** | **-** | **-** |
| | Datamatics Global Services FZ-LLC | 0.54 | 0.89 | - | - | - | - |
| | Datamatics Global Services Inc. | 33.08 | 22.33 | - | - | - | - |
| | Datamatics Global Services Pty. Limited | 1.32 | 1.73 | - | - | - | - |
| | Datamatics Global Technologies AG | - | 0.08 | - | - | - | - |
| | Datamatics Infotech Limited | 14.49 | 11.83 | - | - | - | - |
| | Datamatics Robotics Software Limited | 0.36 | 0.23 | - | - | - | - |
| | Datamatics Professional Services Limited | 0.00 | 0.00 | - | - | - | - |
| | Datamatics Technologies FZ-LLC | 1.10 | - | - | - | - | - |
| | Datamatics Global Services Corp | 0.36 | 0.23 | - | - | - | - |
| | Datamatics Robotics Software Inc | 0.79 | 0.52 | - | - | - | - |

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

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 39: 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.

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **I. Defined Contribution Plan** | | |
| **Charge to the Statement of Profit and Loss based on contributions:** | | |
| Employers contribution to provident fund | 21.60 | 21.54 |

**II. Defined Benefit Plan- Gratuity**

**i) Movement in Present Value of Obligation**

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Present Value of Obligation as at the beginning | 25.93 | 19.89 |
| Present Value of Obligation transfer In | - | - |
| Current Service Cost | 3.60 | 3.23 |
| Interest Expense or Cost | 1.85 | 1.50 |
| Re-measurement (or Actuarial) (gain) / loss arising from: | | |
| - change in demographic assumptions | - | - |
| - change in financial assumptions | 5.07 | 0.68 |
| - experience variance (i.e. actual experience vs assumptions) | 3.33 | 2.63 |
| Past Service Cost | - | - |
| Benefits Paid | (4.88) | (2.62) |
| Transfer In / (Out) | 0.02 | 0.62 |
| Present Value of Obligation as at the end | 34.91 | 25.93 |
| Present Value of Obligation as at the end - Current | 4.42 | 3.75 |
| Present Value of Obligation as at the end - Non - Current | 30.49 | 22.18 |

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Current service cost | 3.60 | 3.23 |
| Past service cost | - | - |
| Net interest cost on the net defined benefit liability | 1.85 | 1.50 |
| Actuarial (gains) / losses | - | - |
| Expenses recognised in Profit & Loss Account | 5.45 | 4.73 |
| Other Comprehensive Income | | |
| Actuarial (gains) / losses | | |
| - Change in demographic assumptions | - | - |
| - Change in financial assumptions | 5.07 | 0.68 |
| - Experience variance | 3.33 | 2.63 |
| Expenses recognised in OCI | 8.40 | 3.31 |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

iii) **Financial Assumptions**

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

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Discount Rate (per annum) | 6.75% | 7.15% |
| Salary growth rate (per annum) | 5.50% | 4.50% |
| Normal retirement age | 60 Years | 60 Years |
| Mortality Rate | 100% of IALM 12-14 | 100% of IALM 12-14 |
| Attrition / Withdrawal rates, based on Completed Years of Service: (per annum) | | |
| Less than 5 years years | 35.00% | 35.00% |
| Equal and above 5 years years | 2.00% | 2.00% |

iv) **Sensitivity Analysis**

(₹ in Crores)

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Decrease | Increase | Decrease | Increase |
| Discount rate (- / + 1%) | 39.37 | 31.22 | 28.98 | 23.39 |
| (% change compared to base due to sensitivity) | 12.8% | (-) 10.6% | 11.7% | (-) 9.8% |
| Salary growth rate (- / + 1%) | 31.15 | 39.38 | 23.31 | 29.03 |
| (% change compared to base due to sensitivity) | (-) 10.8% | 12.8% | (-) 10.1% | 11.9% |
| Attrition rate (- / + 50%) | 35.77 | 34.19 | 26.23 | 25.69 |
| (% change compared to base due to sensitivity) | 2.5% | (-) 2.1% | 1.2% | (-) 0.9% |
| Mortality rate (- / + 10%) | 34.90 | 34.93 | 25.91 | 25.96 |
| (% change compared to base due to sensitivity) | 0.0% | 0.0% | (-) 0.1% | 0.1% |

v) **Maturity profile of Defined Benefit obligation**

(₹ in Crores)

| Expected Cash flow over the next (valued on undiscounted basis) | March 31, 2025 | March 31, 2024 |
|---|---|---|
| 1 Year | 4.42 | 3.75 |
| 2 to 5 years | 7.50 | 6.53 |
| 6 to 10 years | 10.94 | 8.43 |
| More than 10 years | 71.65 | 51.31 |

**III. Leave Encashment**

The Company has a policy on compensated absences which is accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date. This is done using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expenses relating to the same are recognised in the statement of profit and loss.

**IV. Performance Based Employee Stock Option Plan ('PSOP') 2022**

The Company has granted Stock Options under Performance Based Employee Stock Option Plan 2022 ("PSOP 2022"). The plan shall extend to present and future eligible employees of the Company or its Subsidiary/ies or its Group Company(ies) working exclusively for such company whether within or outside India and/or such other persons, as may be permitted from time to time, under Applicable Laws, rules and regulations and/or amendments thereto as eligible to participate in this PSOP 2022 who meet the eligibility criteria set out in the Grantee's Option Agreement in accordance with this PSOP 2022 as determined by the Compensation Committee from time to time. Stock Options shall vest based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting.

| | | | |
|---|---|---|---|
| Grant date | 30-04-2022 | 10-08-2023 | 20-11-2024 |
| Number of options Granted to Employees under PSOP | 5,97,679 | 50,000 | 40,500 |
| Exercise Price | Rs. 5 per share | Rs. 5 per share | Rs. 5 per share |
| Vesting Period | 3 years/36 Months | 3 years/36 Months | 3 years/36 Months |
| Time to Maturity (days) | 2 years one month | 2 years one month | 2 years one month |
| Method of settlement | Cash & Equity | Cash & Equity | Cash & Equity |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

| Particulars | First Lot | Second Lot | Third Lot |
|---|---|---|---|
| Number of options Granted to Employees under PSOP | 5,97,679 | 50,000 | 40,500 |
| Less: Number of options Granted to Employees who left as on 31.03.2025 | (1,25,563) | (50,000) | - |
| Net Number of options Granted to Employees under PSOP as on 31.03.2025 | 4,72,116 | - | 40,500 |
| % of employees who will meet all conditions for vesting | 50% | 50% | 50% |
| Exercise behaviour | 100% | 100% | 100% |
| Fair Value Measurement per share using Black-Schole-Merton Formula | Rs. 292.61 per share | Rs. 490.91 per share | Rs. 527.37 per share |

The Performance Based Employee Stock Option Plan ('PSOP') –Granted by Datamatics Global Services Limited to its Eligible Employees has been determined by using the BlackScholes-Merton Formula.

The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the expected term of the options is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the options.

The fair value has been estimated on the date of grant using the following assumptions:

| Particulars | First Lot | Second Lot | Third Lot |
|---|---|---|---|
| Current Stock Price (Closing price of the share as on the date of Grant) | 304.70 | 504.70 | 531.55 |
| Risk Free Rate of Return (India 3-Year Bond Yield) | 6.99% | 7.17% | 6.43% |
| Dividend Yield | 1.24 | 0.82 | 0.78 |
| Expected Volatility of the underlying shares | 54.70 | 54.10 | 43.02 |
| Fair Value Measurement per share using Black-Schole-Merton Formula | Rs. 292.61 per share | Rs. 490.91 per share | Rs. 527.37 per share |

The break up of employees stock compensation expenses is as follow:

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Key Managerial Personnel (KMP) | 0.06 | 0.33 |
| Employees other than KMP | 2.06 | 1.51 |
| **Total** | **2.12** | **1.83** |

In accordance with above, the amount of provision made as at March 31, 2025 is Rs. 2.12 crores (Previous year Rs. 1.83 crores)

## Note 40: Leases

**a) Non-cancellable operating leases**

The Company'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 33. 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 (₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Total rental expense relating to operating leases | 3.12 | 1.76 |

The Company has applied the practical expedient in for accounting of short-term leases, i.e., it has recognised lease payments as expense as per Para 6 of Ind AS 116 instead of recognising the lease transaction as right of use asset with corresponding lease liability as required under Para 22 of Ind AS 116.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 41: Earnings per share

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| (a) Net Profit after taxation attributable to equity shareholders (Rs. in Crores) | 55.36 | 86.32 |
| (b) Weighted average number of outstanding equity shares considered for Basic and Diluted EPS (Nos.) | 5,90,58,323 | 5,89,80,419 |
| (c) Earnings per share (Nominal value per share Rs. 5 each) Basic and Diluted earnings per share (in Rs.) (a/b) | 9.37 | 14.64 |

## Note 42: 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.

(₹ in Crores)

| Contingent Liabilities to the extent not provided for: | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **(a) Claims against the Company not acknowledged as debt:** | | |
| (i) Income Tax matters | 2.75 | 2.75 |
| **(b) Details of guarantees outstanding as at:** | | |
| (i) Guarantees given by banks | 59.72 | 32.06 |
| **(c) Capital and other commitments:** | - | - |

## Note 43: Forward contracts in foreign currencies

The Company 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 Company 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:

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Not later than one month | 9.21 | 7.76 |
| Later than one month and not later than three months | 17.09 | 13.73 |
| Later than three months and not later than one year | 44.86 | 20.45 |
| Later than one year | 3.58 | - |
| **Total** | **74.74** | **41.94** |

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

(₹ in Crores)

| Foreign Currency | March 31, 2025 | | | March 31, 2024 | | |
|---|---|---|---|---|---|---|
| | No. of Contracts | Notional amount of Currency Forward contract | Fair Value gain / (loss) | No. of Contracts | Notional amount of Currency Forward contracts | Fair Value gain / (loss) |
| U.S. Dollar | 52 | 0.61 | (0.17) | 22 | 0.31 | (0.09) |
| Sterling Pound | 35 | 0.20 | (0.07) | 10 | 0.15 | (0.18) |
| **Total** | | | **(0.24)** | | | **(0.27)** |

Net gain / (loss) on derivative instruments of Rs. (-) 0.24 crore (FY 2023-24 (-) Rs. 0.27 crore) recognised in Hedging Reserve as of March 31, 2025, is expected to be reclassified to the Statement of Profit and Loss by July 30, 2026.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

## Note 44: Segment Information

The company publishes standalone financial statements of the company along with the consolidated financial statements. In accordance with Ind AS 108 - Operating segments, the company has disclosed the segment information in the consolidated financial statements.

## Note 45: Auditor's Remuneration

(₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| For services as auditors, including quarterly limited review | 0.33 | 0.33 |
| For other services | 0.05 | 0.06 |
| **Total** | **0.38** | **0.39** |

## Note 46: 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 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:

(₹ in Crores)

| | Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|---|
| (i) | Amount required to be spent by the company during the year* | 2.22 | 1.96 |
| (ii) | Amount of expenditure incurred* | 2.05 | 2.10 |
| (iii) | Shortfall at the end of the year* | 0.17<br>Refer Note below* | - |
| (iv) | Total of previous years shortfall | - | - |
| (v) | Reason for shortfall | Refer Note below* | - |
| (vi) | Nature of CSR activities | Promoting education and training | Promoting education and training |
| (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 | - | - |

*The excess CSR expenditure amounting to Rs. 0.17 crore from the previous financial years has been carried forward and utilized during the current financial year.

## Note 47: Ratios

The following are applicable analytical ratios for the year ended March 31, 2025 and March 31, 2024:

| | Particulars | Refer notes for variance | March 31, 2025 | March 31, 2024 | Variance (%) |
|---|---|---|---|---|---|
| (i) | Current Ratio =(Current Assets/Current Liabilities) (Times) | 1 | 2.49 | 4.24 | -41.23% |
| (ii) | Debt – Equity Ratio =(Total Debt (a) /Shareholder's Equity) (Times) | 2 | 0.00 | 0.00 | -55.76% |
| (iii) | Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times) | 2 | 22.97 | 48.08 | -52.22% |
| (iv) | Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%) | 3 | 6.57% | 10.80% | -39.12% |
| (v) | Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times) | | 6.62 | 5.54 | 19.45% |
| (vi) | Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times) | | 2.64 | 2.51 | 5.27% |
| (vii) | Net capital turnover ratio= (Revenue/Working Capital) (Times) | 1 | 3.31 | 2.09 | 58.70% |
| (viii) | Net profit ratio= (Net Profit/Total Income) (%) | 3 | 7.35% | 11.27% | -34.77% |
| (ix) | Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%) | 3 | 7.89% | 13.26% | 40.51% |
| (x) | Return on Investment (ROI) = (Income generated from investments/Time weighted average investments) (%) | | 6.61% | 5.43% | 21.73% |

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

(a) Reduction in current liabilities majorly due to 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. Decrease in current investments and increase in other current liabilities during the current year.
2. Reduction in mainly due to reduction in lease payment ind as 116 and decrease in profit during the current year.
3. Decrease in profit during the current year.

## Note 48: Revenue from contract with major customers

No single customer represents 10% or more of the Company's total revenue during the year ended March 31, 2025 and March 31, 2024.

While disclosing the aggregate 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 Company has applied the practical expedient in Ind AS 115. Accordingly, the Company has not disclosed the aggregate 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). This excludes transactions with subsidiaries of the Company.

Changes in contract assets of major customers are as follows: (₹ in Crores)

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Balance at beginning of the year | 79.35 | 62.11 |
| Revenue recognised during the year | 191.48 | 172.35 |
| Invoices raised during the year | 152.50 | 155.11 |
| Balance at the end of the year | 118.33 | 79.35 |

## Note 49: Acquisition of a Subsidiary

The Board of Directors, at its meeting held on April 01, 2024, approved the execution of the Share Purchase Agreement, Shareholders Agreement, and other related documents (collectively referred to as the "Definitive Agreements") for the acquisition of 100% equity interest in Dextara Digital Private Limited ("Dextara"), a private limited company incorporated in Hyderabad, Telangana, India. This acquisition also includes the indirect acquisition of its wholly owned subsidiaries Dextara Digital (UK) Private Limited and Dextara Digital (USA) Inc. through the purchase of shares from existing shareholders in one or more tranches over a period of two years, in accordance with the terms of the Definitive Agreements.

Pursuant to these agreements, the Company acquired an initial 80% equity stake in Dextara on April 01, 2024, for a consideration of Rs.109.85 Crores. The Company has recognized the fair value of both fixed and contingent consideration including remaining 20% equity in Dextara as of the acquisition date (including adjustment during measurement period), amounting to Rs. 40.07 Crores. This brings the total investment value in Dextara to Rs. 149.92 Crores.

The contingent consideration payable has been recorded under non-current and current financial liabilities and is expected to be settled in two tranches on or before June 30, 2026. The actual payout is subject to the achievement of specified conditions and valuation methodologies detailed in the Definitive Agreements.

Additionally, acquisition-related expenses amounting to Rs. 3.12 Crores have been recognized as an exceptional item in the financial statements.

## Note 50: Additional stake acuistion of a subsidiary:

During the year, the Company acquired the remaining 23% equity stake in Datamatics Cloud Solutions Private Limited, resulting in it becoming a wholly owned subsidiary of the Company w.e.f. from May 20, 2024.

## Note 51: 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.

# Notes forming part of the Standalone Financial Statements (Contd.)

as at March 31, 2025

### Note 52: Transfer pricing

The Management is of the opinion that its international transactions are at arm's length as per the independent accountants certificate for the year ended March 31, 2025. The Management continues to believe that its international transactions during the current financial year are at arm's length and that the transfer pricing legislation will not have any impact on these financial statements, particularly on amount of tax expense and that of provision for taxation.

### Note 53: Events occuring after Balance Sheet date

#### Dividend

Dividends declared by the Company are based on the profit available for distribution. On May 15, 2025, the Board of Directors of the Company have proposed final dividend of Rs. 5 per equity share (i.e 100%) in respect of the year ended March 31, 2025 subject to the approval of shareholders at the Annual General Meeting.

### Note 54:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

### Note 55:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

### Note 56:

The Company has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the current or previous year.

### Note 57:

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

### Note 58: Benami Property

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

### Note 59: Relationship with struck off Companies

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

### Note 60: Borrowings from Banks

The Company 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 61: Previous year's figures

Previous year figures are appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation along with disclosure.

As per our attached report of even date

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

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

## 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.

(₹ In Crores)

| 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 Share-holding | Country |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Datamatics Global Services Inc | USD | 84.52 | 241.33 | (103.88) | 204.86 | 67.40 | 2.33 | 289.43 | 10.52 | 0.73 | 9.80 | - | 100.00% | USA |
| 2 | Datamatics Infotech Limited | GBP | 107.87 | 0.22 | 49.75 | 74.29 | 24.32 | 44.82 | 72.86 | 2.26 | 0.54 | 1.72 | - | 100.00% | UK |
| 3 | Datamatics Global Services Pty. Limited | AUD | 55.01 | 0.27 | 4.06 | 6.63 | 2.30 | - | 17.16 | 0.58 | 0.18 | 0.41 | - | 100.00% | Australia |
| 4 | Datamatics Global Technologies Limited (10) | USD | 84.52 | - | - | - | - | - | - | (0.12) | 0.01 | (0.14) | - | 100.00% | Mauritius |
| 5 | Datamatics Global Services FZ LLC | AED | 23.01 | 0.12 | 18.37 | 30.51 | 12.02 | 2.49 | 51.28 | 11.16 | 0.93 | 10.23 | - | 100.00% | Dubai |
| 6 | Datamatics Global Technologies AG | CHF | 95.45 | 0.48 | 0.39 | 1.39 | 0.52 | - | 3.16 | 0.28 | - | 0.28 | - | 100.00% | Switzerland |
| 7 | Datamatics Robotics Software Inc | USD | 84.52 | 1.59 | (47.72) | 6.32 | 52.44 | - | 17.23 | (4.54) | 0.02 | (4.56) | - | 90.00% | USA |
| 8 | Datamatics Robotics Software Limited | INR | 1.00 | 1.00 | (36.73) | 18.10 | 53.83 | 6.34 | 20.50 | 8.22 | 0.09 | 8.13 | - | 90.00% | India |
| 9 | Datamatics Global Services BV (14) | EUR | 90.61 | 0.23 | (0.20) | 0.16 | 0.13 | - | 0.18 | (0.37) | - | (0.37) | - | 100.00% | Netherlands |
| 10 | Datamatics Professional Services Limited (Formerly know as Datamatics Staffing Services Limited) (5) | INR | 1.00 | 1.90 | 2.53 | 5.19 | 0.76 | 3.77 | 7.18 | 0.31 | 0.04 | 0.27 | - | 100.00% | India |
| 11 | Datamatics Global Services Corp. | PHP | 1.46 | 1.06 | 46.42 | 66.63 | 19.15 | - | 177.28 | 10.08 | - | 10.08 | - | 100.00% | Philippines |
| 12 | RJ Globus Inc (13) | USD | 84.52 | - | - | - | - | - | - | - | - | - | - | 0.00% | USA |
| 13 | Datamatics Foundation | INR | 1.00 | 0.00 | (0.00) | 0.00 | 0.00 | - | - | (0.00) | (0.00) | (0.00) | - | 100.00% | India |
| 14 | Datamatics Information Solutions Limited | INR | 1.00 | 0.85 | 5.85 | 6.79 | 0.09 | 2.53 | - | 0.12 | - | 0.12 | - | 100.00% | India |
| 15 | Datamatics Cloud Solutions Private Limited (9) | INR | 1.00 | 0.01 | (0.00) | 0.01 | 0.00 | - | - | (0.00) | (0.00) | (0.00) | - | 100.00% | India |
| 16 | Datamatics Technologies FZ LLC | AED | 23.01 | 0.12 | 0.05 | 0.40 | 0.24 | - | 3.02 | 0.04 | - | 0.04 | - | 100.00% | Dubai |
| 17 | Datamatics Global Services LLC FZ (UAE) (8) | AED | 23.01 | 0.12 | 0.13 | 8.30 | 8.06 | - | 8.29 | 0.12 | - | 0.12 | - | 100.00% | Dubai |
| 18 | Dextara Digital Private Limited (6) | INR | 1.00 | 4.57 | 15.62 | 23.93 | 3.74 | - | 28.43 | 4.85 | 1.15 | 3.71 | - | 80.00% | India |
| 19 | Dextara Digital (USA) Inc (6) | USD | 84.52 | 0.01 | (5.69) | 7.15 | 12.83 | - | 28.17 | (0.40) | 0.98 | (1.38) | - | 80.00% | USA |
| 20 | Lumina Datamatics Limited (12) | INR | 1.00 | 10.78 | 471.80 | 834.73 | 352.15 | 88.85 | 301.77 | 106.52 | 18.56 | 87.96 | 10.78 | 100.00% | India |
| 21 | Lumina Datamatics Inc | USD | 84.52 | 172.34 | (98.36) | 110.80 | 36.82 | - | 350.06 | 29.14 | 7.05 | 22.10 | - | 100.00% | USA |
| 22 | Lumina Datamatics GmbH | EUR | 90.61 | 1.84 | 0.95 | 3.92 | 1.12 | - | 8.08 | 0.43 | 0.12 | 0.30 | - | 100.00% | Germany |
| 23 | Luminad.AI Limited ((Formerly know as LDR eRetail Limited) (7) | INR | 1.00 | 0.05 | 3.44 | 8.27 | 4.78 | 6.77 | 7.32 | 2.00 | 0.50 | 1.50 | - | 100.00% | India |
| 24 | Lumina Datamatics Corp | PHP | 1.46 | 1.66 | (0.06) | 1.64 | 0.04 | - | 4.01 | 0.41 | (0.06) | 0.47 | - | 100.00% | Philippines |
| 25 | Lumina Datamatics UK Limited | GBP | 107.87 | 4.64 | 0.28 | 5.10 | 0.18 | - | 2.07 | 0.15 | 0.03 | 0.12 | - | 100.00% | UK |
| 26 | Sunrise Setting Limited (15) | GBP | 107.87 | 0.00 | 0.96 | 3.64 | 2.67 | - | 13.53 | 0.50 | - | 0.50 | - | 85.00% | UK |
| 27 | Diacritech Inc. | USD | 84.52 | 3.91 | (3.43) | 1.19 | 0.70 | - | 3.77 | 0.09 | - | 0.09 | - | 100.00% | USA |
| 28 | TNQ Tech Private Limited (11) | INR | 1.00 | 1.01 | 88.89 | 151.80 | 61.90 | - | 74.60 | 23.15 | 6.07 | 17.08 | - | 80.00% | 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, 2025.
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, 2025.
5. Name of Datamatics Staffing Services Limited changed to Datamatics Professional Services Limited w.e.f. April 23, 2024.
6. Datamatics Global Services Limited acquired 80% stake in Dextara Digital Private Limited and consequently in Dextara Digital (USA) Inc and Dextara Digital (UK) Private Limited (subsidiaries of Dextara Digital Private Limited) become step down subsidiaries of Datamatics Global Services Limited w.e.f. April 01, 2024.
7. Name of LDR eRetail Limited changed to Luminad.AI Limited w.e.f. May 29, 2024.
8. Datamatics Global Services LLC FZ (UAE) incorporated as a Wholly Owned Subsidiary of Datamatics Global Services Limited w.e.f. November 15, 2024.
9. Datamatics Global Services Limited acquired the balance 2,300 equity shares (23%) stake in Datamatics Cloud Solutions Private Limited (DCSPL) held by CloudGrowth Private Limited and post-acquisition, DCSPL ceased to be Joint Venture Company and became a Wholly Owned Subsidiary of the Company w.e.f. May 20, 2024.
10. Datamatics Global Technologies Limited has been dissolved w.e.f. December 02, 2024.
11. Lumina Datamatics Limited acquired 80% stake in TNQ Tech Private Limited w.e.f. December 31, 2024.
12. Lumina Datamatics Limited acquired 100% stake in Diacritech Technologies Private Limited on 30.04.2023 and accordingly Diacritech Technologies Private Limited become Wholly Owned Subsidiary of Lumina Datamatics Limited and Diacritech Inc. become step down subsidiary of Lumina Datamatics Limited w.e.f. 30.04.2023. Diacritech Technologies Private Limited has been merged in Lumina Datamatics Limited. The appointed date of the merger is April 01, 2024, and the effective date of the merger, is December 26, 2024.
13. RJ Globus Inc. has been dissolved w.e.f. November 14, 2024.
14. Datamatics Global Services BV was dissolved w.e.f. November 14, 2024 and is under process of liquidation.
15. Lumina Datamatics UK Limited has acquired additional 15% in UK-based Sunrise Setting Ltd on February 28, 2025.

As per our attached report of even date
For **M L BHUWANIA AND CO LLP**
Chartered Accountants
FRN: 101484W/W100197

**Ashishkumar Bairagra**
Partner
Membership No. 109931

Place : Mumbai
Dated : May 15, 2025

**For and on Behalf of the Board**

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

**Rahul L. Kanodia**
Vice Chairman & CEO
DIN 00075801

**Divya Kumat**
President, Chief Legal Officer
& Company Secretery

**Ankush Akar**
SVP, Chief Financial Officer

## Notes

## Notes

DATAMATICS