

DIRECTORS' REPORT
(FOR THE FINANCIAL YEAR 2022-23)

To

The Members
of **Datamate Info Solutions Private Limited**

Your Directors have pleasure in presenting the 22nd Annual Report of your Company with the Audited Statement of Accounts and the Auditors' Report for the period ended 31st March, 2023.

1. FINANCIAL RESULTS

| Particulars | For the year ended on March 31, 2023 (in Lakhs) | For the year ended on March 31, 2022 (in Lakhs) |
|-----------------------|---|--|
| Total Revenue | 999.41 | 852.31 |
| Total Expenditure | 765.21 | 708.15 |
| Profit before tax | 234.20 | 144.16 |
| Current Tax | 75.68 | 45.01 |
| Deferred Tax | (11.06) | (6.31) |
| Profit for the period | 169.59 | 105.46 |

2. SHARE CAPITAL

The Authorised share capital of the Company is Rs. 1,17,00,000/- divided into 11,70,000 equity shares of Rs. 10/- each. The Issued, Subscribed and Paid up equity share capital as on 31st March 2023 is Rs.1,13,24,950/-divided into 11,32,495 equity shares of Rs.10/- each. There has been no change in the share capital during the reporting period.

3. STATEMENT OF AFFAIRS:

The Company has a total revenue of Rs. 999.41 (in lakhs) for the current year as compared to Rs. 852.31 (in lakhs) in the previous year. The expenditure of the Company has increased from Rs. 708.15 (in lakhs) to Rs. 765.21 (in lakhs) during the year under review. The profit earned by the Company for the period ended 31.03.2023 is Rs. 234.20 (in lakhs).

There was no change in the nature of business during the financial year.

4. DIVIDEND AND TRANSFER TO RESERVE

The Directors have not recommended any dividend for the financial year under review. No amount has been transferred to its reserves. No amount is proposed to be transferred to reserves during the period.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There were no material changes and commitments 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 other than those mentioned in the Report.

6. ANNUAL RETURN

The Annual Return in Form MGT 7 would be available on the website of the company at www.datamateindia.com.

7. BOARD OF DIRECTORS AND ITS COMMITTEES

a) Composition:

The Board of Directors of the company at present consists of 3 (Three) Directors. The Composition is as follows:

| Sl.No. | Name | Designation | DIN |
|---------------|---------------------------------------|---------------------|------------|
| 1. | Mr.Ummerkutty Cherukaramekathil Riyaz | Whole-time director | 01028154 |
| 2. | Mr.Paleth Shreekumar Menon | Director | 01028272 |
| 3. | Mr.Jobi John | Managing Director | 01159004 |

b) Changes in the Board during the period:

There were no changes in the composition of Board of Directors under review.

c) Number of meetings of the Board:

The Board of directors of the Company met 6 times during the financial year under review on 30.04.2022, 17.06.2022, 01.09.2022, 07.09.2022, 08.11.2022 and 02.03.2023. The attendance of Directors present in the meeting is as follows:

| Sl. No. | Name of the Director | Number of meetings entitled to attend | Number of meetings attended |
|---------|--|---------------------------------------|-----------------------------|
| 1. | Mr.Ummerkutty Riyaz Cherukaramekathil | 6 | 6 |
| 2. | Mr.Paleth Shreekumar Menon | 6 | 6 |
| 3. | Mr.Jobi John | 6 | 6 |

Your Company was not required to constitute any committees of the Board as envisaged under various provisions of the Companies Act, 2013 and Rules made there under.

8. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company and hence no declaration has been obtained.

9. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy under Section 178(3).

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loans, advances, guarantees and investments are in accordance with the requirements specified under the provisions of Section 186 of the Companies Act, 2013 during the year. The Details of existing Investments, Loans and Advances are given in the notes to the financial statements.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts or arrangements with Related Parties in Form AOC 2 as referred to in sub-section (1) of Section 188 of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is annexed hereto and forms part of this report (**Annexure-II**).

12. DIRECTORS RESPONSIBILITY STATEMENT

In terms of the requirements of Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the Directors have selected such accounting policies and applied them 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 at the end of the financial year and of the profit of the company for the period;

3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts on a going concern basis and
5. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Highlights of performance of associate companies/subsidiary company and contribution to the overall performance of the company during the period under report is annexed to this report in AOC – 1 (**Annexure - I**).

During the period Datamate Global LLC became a 100% subsidiary of the Company.

There are no other Companies that have become or ceased to become the subsidiaries, joint ventures or associates, other than Teciatric Informatics Private Limited which was incorporated on 03.04.2018 in which the company holds 30% of the capital is now an associate of the company and Pivotal Health Care Systems Private Limited which was incorporated on 16.09.2015 in which Company holds 30% of the capital which is under strike off.

14. STATUTORY AUDITORS

M/s. G. Joseph & Associates, Chartered Accountants, Cochin, were re-appointed as the Statutory Auditors of the Company for a term of five years, in the Annual General Meeting of the Company held on 30.09.2019 till the conclusion of the Annual General Meeting to be held for the financial year ended 31.03.2024.

There are no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report.

15. DEPOSIT

The Company has not accepted or invited any deposits as per the Companies Act, 2013 during the financial year under review and no amount has remained unpaid or unclaimed as at the end of the financial year. Further there were no deposits which were not in Compliance with the requirements of Chapter V of the Companies Act, 2013.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy- Nil

1. the steps taken or impact on conservation of energy - Nil
2. the steps taken by the company for utilizing alternate sources of energy – Nil
3. the capital investment on energy conservation equipment's - Nil

Technology absorption- Nil

- i) the efforts made towards technology absorption- Nil
- ii) the benefits derived like product improvement, cost reduction, product development or import substitution- Nil
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - 4. the details of technology imported- Nil
 - 5. the year of import- Nil
 - 6. whether the technology been fully absorbed – Nil
 - 7. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and - Nil
- iv) the expenditure incurred on Research and Development - Nil

17.Foreign exchange earnings and Outgo-

Foreign Exchange earned in terms of actual inflows during the year: 471.17 (in lakhs)

Foreign Exchange outgo during the year in terms of actual outflows: Nil

18.RISK MANAGEMENT POLICY

The company has developed and implemented proper risk management policy for identification of element of risk and no such element of risk exists, which, in the opinion of the Board, threaten the existence of the company.

Risks are the integral part of business and it is imperative to manage those risks at acceptable levels in order to achieve business objectives. The risks to which the company is exposed are both external and internal. The Company manages most of the risks by defining various parameters relating to its business through well-defined bye-laws, Rules, regulations approved by the Board of Directors. The Financial Risk of the company is managed through effective margining systems.

19.DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY POLICY

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to your company.

20.PARTICULARS OF EMPLOYEES

There were no employees in the company whose details are required to be provided in the Boards' report as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition And Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2022-23:

1. No. of complaints received: Nil
2. No. of complaints disposed of: Nil

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 .

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There are no significant or material Orders passed by Regulators/Courts/Tribunals during the year 2022-2023.

23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has adequate and effective internal financial controls with reference to financial statements that are commensurate to the size and operations of the Company.

24. FRAUD REPORTING

Details in respect of frauds reported by auditors under sub-section (12) of section 143 of the Companies Act, 2013 other than those which are reportable to the Central Government - Nil.

25. SECRETARIAL STANDARDS

The Company has followed the Secretarial Standards with respect to general and Board meetings as specified by the Institute of Company Secretaries of India.

26. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.

27. Others

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable;

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks of financial institutions along with the reasons thereof, is not applicable.

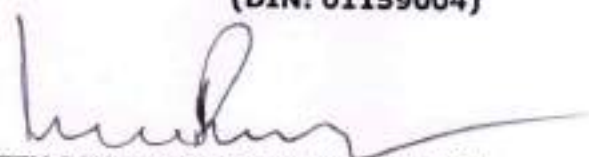
28. ACKNOWLEDGEMENTS

Your Directors express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, clients and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

For and on behalf of the Board



JOBI JOHN
Managing Director
(DIN: 01159004)



UMMERKUTTY RIYAZ CHERUKARAMEKATHIL
Wholetime Director
(DIN: 01028154)

25.09.2023
Kochi

Form No. AOC-2

Annexure II

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

| Sl. No. | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advances, if any: | Date on which the resolution was passed in general meeting as required under proviso first to Section 188 |
|---------|---|---|---|--|--|----------------------------------|----------------------------------|---|
| | | | | | | | | |

2. Details of material contracts or arrangement or transactions at arm's length basis:

| Sl. No. | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any (in lakhs) | Date(s) of approval by the Board | Amount paid as advances, if any: |
|---------|--|---|--|---|----------------------------------|----------------------------------|
| 1 | Datamate Info Solutions LLC Dubai Nature of Relationship: Mr. Jobi John, Director of Datamate Info Solutions Private Limited is a partner in Datamate Infosolutions LLC Dubai | Sale of Services | Periodical | 448.22 | 31.05.2017 | Nil |

| | | | | | | |
|----|---|--------------------------------------|---------|-------|------------|-----|
| 2. | Mr.Paleth Shreekumar Menon (Director) | Holding office of place of profit | Ongoing | 10 | 16.04.2021 | Nil |
| 3 | Teciatic Informatics Private Limited Nature of Relationship: Associate Company | Purchases | Ongoing | 19.84 | 30.04.2022 | Nil |

For and on behalf of the Board

JOBI JOHN

Managing Director

(DIN: 01159004)

UMMERKUTTY RIYAZ CHERUKARAMEKATHIL

Wholetime Director

(DIN: 01028154)

25.09.2023

Kochi

Form AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| | | |
|----|---|-------------------------------|
| 1 | Name of the subsidiary | Datamate Global LLC |
| 2 | The date when subsidiary was acquired | 07.12.2022 |
| 2 | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | NA |
| 3 | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | AED (22.376 as on 31.03-2023) |
| 4 | Share capital | 200000 |
| 5 | Reserves & surplus | (1043) |
| 6 | Total assets | 67805 |
| 7 | Total Liabilities | 67805 |
| 8 | Investments | - |
| 9 | Turnover | 282059 |
| 10 | Profit before taxation | (1043) |
| 11 | Provision for taxation | Nil |
| 12 | Profit after taxation | (1043) |
| 13 | Proposed Dividend | Nil |
| 14 | Extent of shareholding (in percentage) | 100% |

Notes: The following information shall be furnished at the end of the statement:

- (1) Names of Subsidiaries which are yet to commence operations - Nil
- (2) Name of Subsidiaries which have been liquidated or sold during the year - Nil

Part "B": Associates and Joint Ventures

**Statement pursuant to Section 129 (3) of the Companies Act, 2013
related to Associate Companies and Joint Ventures**

| Name of Associates or Joint Ventures | Name 1 | Name2 |
|---|--|--|
| Associate | Pivotal Healthcare Systems Private Limited | Teciatic Informatics Private Limited |
| 1. Latest audited Balance Sheet Date | 31.03.2018 (Company under strike off) | 31.03.2023 |
| 2. Date on which the Associated or Joint Venture was associated or acquired. | 16.09.2015 | 03.04.2018 |
| 3. Shares of Associate or Joint Ventures held by the company on the year end | | |
| i. No. | 15000 equity shares | 15000 equity shares |
| ii. Amount of Investment in Associates/ Joint Venture | Rs.150000/- | Rs.150000/- |
| iii. Extent of Holding (in percentage) | 30% | 30% |
| 4. Description of how there is significant influence. | The Company holds 30% of the paid up capital of Pivotal Healthcare Systems Private Limited | The Company holds 30% of the paid up capital of Teciatic Informatics Private Limited |
| 5. Reason why the associate/joint venture is not consolidated | NA | NA |
| 6. Net worth attributable to Shareholding as per latest audited Balance Sheet | 500000 | 500000 |
| 7. Profit / Loss for the year | 0 | 458273.82 |
| i. Considered in Consolidation | 0 | 139498.99 |


| | | |
|-------------------------------------|---|-----------|
| ii. Not Considered in Consolidation | 0 | 318774.83 |
|-------------------------------------|---|-----------|

- i. Names of Associates or Joint Ventures which are yet to commence operations- Nil
- ii. Names of Associates or Joint Ventures which have been liquidated or sold during the year- Nil

Note: This form is to be certified in the same manner in which the balance sheet is to be certified.

For and on behalf of the Board

JOBI JOHN
Managing Director
(DIN: 01159004)



UMMERKUTTY RIYAZ CHERUKARAMEKATHIL
Wholetime Director
(DIN: 01028154)

25.09.2023
Kochi

INDEPENDENT AUDITORS' REPORT

To the Members of DATAMATE INFO SOLUTIONS PVT LTD
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of DATAMATE INFO SOLUTIONS PVT LTD ('the Company'), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs 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 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.

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 standalone financial statements and our auditor's 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.



Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

- A. The Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Act, are not applicable to the Company.
- B. As required by Section 143 (3) of the Act, we report that:
- 1 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.
 - 2 In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - 3 The company does not have any branches and so provisions of section 143(8) are not applicable to the company.
 - 4 The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 5 In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 6 On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 7 The separate report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company.



G. JOSEPH & ASSOCIATES

Chartered Accountants

- C. With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- 1 The Company does not have any pending litigations which would impact its financial position;
 - 2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - 4 The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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
 - 5 The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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;
 - 6 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.
 - 7 The company has not declared dividend during the year.
 - 8 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, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- D Section 197(16) is not applicable to the company as the company is a private limited company.

Place: Kochi
Date: September 1, 2023



For G. Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

A handwritten signature in black ink, appearing to read "Allen Joseph".

Allen Joseph
Partner
M No. 228498
UDIN - 23228498BGXRCS3354

DATAMATE INFO SOLUTIONS PVT LTD

CIN:- U72200KL1999PTC012894

No 41/2796 F, Fourth Floor, North square, Paramara Road, Kochi, Ernakulam - 682018

Balance Sheet as at 31st March, 2023

| Particulars | Note | As at | As at |
|----------------------------------|------|--------------------------------|--------------------------------|
| | | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| EQUITY & LIABILITIES | | | |
| 1 Shareholder's Funds | | | |
| a. Share Capital | 3 | 113.25 | 113.25 |
| b. Reserves and Surplus | 4 | 394.40 | 224.81 |
| 2 Non-Current Liabilities | | | |
| a. Long Term Borrowings | 5 | 16.69 | 7.34 |
| b. Long Term Provisions | 6 | 40.98 | 38.15 |
| 3 Current Liabilities | | | |
| a. Short Term Borrowings | 7 | - | - |
| b. Other Current Liabilities | 7 | 182.78 | 244.15 |
| c. Short Term Provisions | 6 | 31.38 | 17.37 |
| TOTAL | | 779.46 | 645.06 |
| ASSETS | | | |
| 1 Non-current assets | | | |
| a. Fixed Assets | | | |
| (i) Tangible Assets | 8 | 68.37 | 50.53 |
| (ii) Intangible Assets | 8 | 109.40 | 208.15 |
| (iii) Capital WIP | 9 | 43.58 | - |
| b. Non-Current Investments | 10 | 1.95 | 3.45 |
| c. Deferred Tax Asset | 11 | 29.95 | 18.89 |
| d. Other Non-Current Assets | 12 | 7.97 | 7.97 |
| 2 Current Assets | | | |
| a. Inventories | 13 | 1.18 | 1.18 |
| b. Trade Receivables | 14 | 38.50 | 69.56 |
| c. Cash & Bank Balances | 15 | 450.44 | 241.94 |
| d. Short-Term Loans and Advances | 16 | 3.94 | 23.03 |
| e. Other Current Assets | 17 | 24.18 | 20.35 |
| TOTAL | | 779.46 | 645.06 |

Summary of significant accounting policies

2

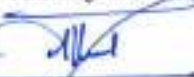
The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For G Joseph & Associates

Chartered Accountants

Firm Regn No : 0063105


Allen Joseph

Partner

M.No.228498

Place : Cochin

Date: September 1, 2023

For and on behalf of the board of directors
DATAMATE INFO SOLUTIONS PVT LTD

Jobi John

Managing Director

DIN - 01159004


Riyaz U.C

Director

DIN - 01028154



DATAMATE INFO SOLUTIONS PVT LTD


CIN:- U72200KL1999PTC012894

No 41/2796 F, Fourth Floor, North square, Paramara Road, Kochi, Ernakulam - 682018

Statement of Profit and loss for the year ended March 31, 2023

| Particulars | Note | For year ended | For year ended |
|---|------|----------------|----------------|
| | | March 31, 2023 | March 31, 2022 |
| | | In ₹ '00,000 | In ₹ '00,000 |
| I Income | | | |
| Revenue from operations | 18 | 986.62 | 836.86 |
| Other income | 19 | 12.79 | 15.45 |
| Total Income | | 999.41 | 852.31 |
| II Expenses | | | |
| Purchase of stock in trade | 20 | 61.57 | 16.13 |
| (Increase)/ Decrease in inventories | 21 | - | 16.95 |
| Employee benefits expense | 22 | 426.03 | 395.93 |
| Finance costs | 23 | 2.94 | 8.28 |
| Depreciation and amortization expense | 8 | 114.27 | 104.57 |
| Other expenses | 24 | 160.39 | 166.29 |
| Total expenses | | 765.21 | 708.15 |
| III Profit before exceptional and extraordinary items and tax | | 234.20 | 144.16 |
| IV Exceptional items & Extraordinary items | | - | - |
| V Profit before tax (III-IV) | | 234.20 | 144.16 |
| VI Tax expense: | | | |
| 1 Current tax | | 75.68 | 45.01 |
| 2 Deferred tax | | (11.06) | (6.31) |
| | | 64.62 | 38.71 |
| VII Profit (Loss) for the period (III-IV) | | 169.59 | 105.46 |
| VIII Earnings per equity share: | 25 | | |
| 1 Basic | | 14.97 | 9.31 |
| 2 Diluted | | 14.97 | 9.31 |
| Number of shares used in computing Earnings per share | | | |
| 1 Basic | | 11,32,495 | 11,32,495 |
| 2 Diluted | | 11,32,495 | 11,32,495 |
| Summary of significant accounting policies | 2.3 | | |
| The notes referred to above form an integral part of the financial statements | | | |

As per our report of even date attached
For G Joseph & Associates
 Chartered Accountants
 Firm Regn No: 0063405


Allen Joseph
 Partner
 M.No.228498

Place: Cochin
 Date: September 1, 2023

For and on behalf of the board of directors
DATAMATE INFO SOLUTIONS PVT LTD


Jobi John
 Managing Director
 DIN - 01159004


Riyaz U.C
 Director
 DIN - 01028154



DATAMATE INFO SOLUTIONS PVT LTD

CIN: U72200KL1999PTC012894

No 41/2796 F, Fourth Floor, North square, Paramara Road, Kochi, Ernakulam - 682018

Cash Flow Statement for the year ended March 31, 2023

| Particulars | For the year ended | For the year ended |
|--|--------------------|--------------------|
| | March 31, 2023 | March 31, 2022 |
| | In ₹ '00,000 | In ₹ '00,000 |
| I Cash flows from operating activities | | |
| Profit before tax and exceptional item | 234.20 | 144.16 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation and amortization expense | 114.27 | 104.57 |
| Interest Income | (4.50) | (0.51) |
| Interest Expense | 2.94 | 8.28 |
| Operating profit before working capital changes | 346.92 | 256.00 |
| Movements in working capital: | | |
| Increase (decrease) in other liabilities | (65.02) | 62.00 |
| Increase (decrease) in short term borrowings | - | (41.98) |
| Increase (decrease) in provisions | 16.84 | 18.54 |
| Decrease/(increase) in loans and advances | 19.09 | (8.13) |
| Decrease/(increase) in inventories | 0.00 | 16.95 |
| Decrease/(increase) in other assets | (3.82) | (2.67) |
| Decrease/(increase) in trade receivables | 31.07 | 4.64 |
| Cash generated from/(used in) operations | 345.87 | 305.91 |
| Direct tax paid | 75.68 | 45.01 |
| Net cash flow from/(used in) operating activities (I) | 269.39 | 260.90 |
| II Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets, CWIP and capital advances | (76.93) | (13.18) |
| Investment Struck off | 1.50 | - |
| Sale of Fixed assets | - | - |
| Interest received | 4.50 | 0.51 |
| Long term loans and advances repaid | - | 0.34 |
| Net cash flow from/(used in) investing activities (II) | (70.94) | (12.32) |
| III Cash flows from financing activities | | |
| Repayment of long-term borrowings | (6.40) | (13.67) |
| Proceeds from long-term borrowings | 19.40 | - |
| Interest paid | (2.94) | (8.28) |
| Net cash flow from/(used in) financing activities (III) | 10.05 | (21.95) |
| Net increase/(decrease) in cash and cash equivalents (I+II+III) | 208.50 | 226.63 |
| Effect of exchange differences on cash & cash equivalents held on foreign | - | - |
| Cash and cash equivalents at the beginning of the year | 241.94 | 15.32 |
| Cash and cash equivalents at the end of the year | 450.44 | 241.94 |

Notes to Cash Flow Statement

| Particulars | 45,016.00 | 44,651.00 |
|--------------------------|---------------|---------------|
| | Rs. | Rs. |
| (i) Cash on hand | 0.00 | 0.02 |
| (ii) Balances with banks | | |
| - On current accounts | 190.34 | 232.20 |
| - On deposit accounts | 260.10 | 9.64 |
| | 450.44 | 241.94 |

As per our report of even date

For G Joseph & Associates

(Firm Regn. No. 0063105)

Chartered Accountants


Allen Joseph

Partner

M.No 228498

Place : Cochin

Date: September 1, 2023

For and on behalf of the board of directors

DATAMATE INFO SOLUTIONS PVT LTD


Jobi John

MANAGING DIRECTOR

DIN - 01159004

Rlyaz U.C

DIRECTOR

DIN - 01028154



DATAMATE INFO SOLUTIONS PVT LTD

No 41/2796 F, Fourth Floor, North square, Paramara Road, Kochi, Ernakulam - 682018

2. Notes to financial statements for the year ended March 31, 2023

Corporate information

Datamate Info Solutions Pvt Ltd is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. The Company is engaged in the business of manufacture and distribution of software.

2.1 Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Summary of Significant accounting policies

a. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into a known amount.

b. Depreciation and Amortisation

Depreciation has been provided on Fixed Assets which were put to use under straight line method at the rates and in the manner given under Schedule XIV to the Companies Act, 1956 upto 31st March 2014. Thereafter in the manner specified in Schedule II of Companies Act 2013.

c. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Revenue is recognized as services are rendered in accordance with the terms of the contract with the customers.

Revenue from services comprise income from fixed price contracts and time and material contracts. Revenue from fixed price contracts is recognized over the period of the contracts using the percentage of completion method.

Revenue from time and material contracts is recognized when the services are rendered in accordance with the terms of contracts. Revenues are stated net of trade discounts. Provisions for estimated losses on contracts are recorded in the period in which such losses become probable based on the current contract estimates. 'Unbilled revenue' included in the current assets represent revenues in excess of amounts billed to clients as at the balance sheet date. 'Unearned revenue' included in the current liabilities represent billings in excess of revenues recognized.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss. Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.



d. Property, Plant and Equipment

i) Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

The Company identifies and determines cost of each component / part of the asset separately, if the component / part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

ii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs which are expected to provide lasting benefits, are not capitalized and expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

e. Employees Benefits

Retirement Benefits

(i) Retirement benefits in the form of Provident Fund and employee's state insurance, is a defined contribution scheme and the contributions are charged to the statement of profit and loss for the year when the employee renders the service. There are no other obligations other than the contribution payable to the fund.

(ii) Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

(iii) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated in the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on actuarial valuation using projected unit credit method at the period end. Actuarial gains/ losses are immediately taken to the statement of profit and loss and not deferred. The Company presents the entire compensated absence costs as current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

(iv) Actuarial gains/losses are immediately taken to statement of profit and loss account and are not deferred.

f. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

g. Taxes on Income

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.



Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

h. Impairment Loss

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

i. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

Provisions (excluding retirement benefits and compensated absences) 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 the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

j. Operating Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

k. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

When disposing of a part of the holding of an individual investment, the carrying amount to be allocated to that part is to be determined on the basis of the average carrying amount of the total holding of the investment.



Notes to financial statements for the year ended March 31, 2023

3 Share Capital

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| a.) Authorised Capital | | |
| 11,70,000 Equity shares of Rs. 10/- each (Previous year 11,70,000 equity shares of Rs. 10/- each) | 117.00 | 117.00 |
| | 117.00 | 117.00 |

b.) Issued, Subscribed and Paid up shares

| | | |
|--|---------------|---------------|
| 1132495 Equity shares* of Rs. 10/- each (Previous year 1132495 equity shares of Rs. 10/- each) | 113.25 | 113.25 |
| | 113.25 | 113.25 |

* Of the above, 6,30,000 shares are allotted as fully paid up, against the transfer of know-how to the holding company ADS Datamate Software & Exports (P) Ltd.

c.) Reconciliation of the shares outstanding at the beginning and at the end of the reported period

| Equity Shares | March 31, 2023 | | March 31, 2022 | |
|---|------------------|---------------------------|------------------|---------------------------|
| | No. of shares | Share capital (In ₹ lacs) | No. of shares | Share capital (In ₹ lacs) |
| At the beginning of the period | 11,32,495 | 113.25 | 11,32,495 | 113.25 |
| Issued during the period* | - | - | - | - |
| Outstanding at the end of period | 11,32,495 | 113 | 11,32,495 | 113 |

d.) List of shareholders holding more than 5 percent.

| Equity Shares Particulars | March 31, 2023 | | March 31, 2022 | |
|---------------------------------------|------------------|------------------|------------------|------------------|
| | No. of shares | % of shares held | No. of shares | % of shares held |
| M/S Datamate Software & Exports P Ltd | 8,37,970 | 73.99% | 8,37,970 | 73.99% |
| Jobi John | 1,30,052 | 11.48% | 1,30,052 | 11.48% |
| Riyaz U.C | 56,625 | 5.00% | 1,30,052 | 11.48% |
| Joseph Antony Vachaparambil | 73,427 | 6.48% | - | 0.00% |
| | 10,98,075 | 96.96% | 10,98,074 | 96.96% |

As per the records of the Company and its register of members and other declarations received from the shareholders, regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e.) Terms & rights attached to equity shares

The equity shares of the company having par value of Rs.10 per share, rank pari passu in all respects including voting rights and entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of Companies Act 2013, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

Shareholdings of promoters

Share held by promoters at March 31,2023 and 31 March ,2022.

| Promoters Name | | No Of Shares | % of Shares Held | % Of Change |
|----------------|----|--------------|------------------|-------------|
| Jobi John | CY | 1,30,052 | 11% | 0% |
| | PY | 1,30,052 | 11% | 0% |
| Riyaz U.C | CY | 56,625 | 5% | -6% |
| | PY | 1,30,052 | 11% | 0% |



4 Reserves and Surplus

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|--|--------------------------------|--------------------------------|
| a. Capital Reserves : | | |
| At the beginning of the accounting period | 24.94 | 24.94 |
| At the end of the accounting period | <u>24.94</u> | <u>24.94</u> |
| b. Surplus/ (deficit) in the statement of profit and loss | | |
| At the beginning of the accounting period | 199.87 | 94.42 |
| Add : Profit for the year | 169.59 | 105.46 |
| Net Surplus in the statement of profit & loss | <u>369.46</u> | <u>199.87</u> |
| Total reserves and surplus | <u>394.40</u> | <u>224.81</u> |

5 Long Term Borrowings

| Particulars | Non - Current Maturities | | Current maturities | |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| 1 Secured Borrowings | | | | |
| (a) Term loans (Refer Note (i) below) | | | | |
| Axis Bank SBB-ECGLS Term Loan | 1.84 | 7.34 | 5.51 | 5.51 |
| Axis Bank Hire purchase Loan | 14.85 | - | 3.65 | - |
| | <u>16.69</u> | <u>7.34</u> | <u>9.15</u> | <u>5.51</u> |

Notes:

- (i) SBB Term loan from Axis Bank Limited is repayable in 36 monthly installments. Last installment falls due on July 2024. The rate of interest is 9.25%. This loan is secured by hypothecation of stock.
- (ii) Hire Purchase loan from Axis Bank Limited is repayable in 84 monthly installments. Last installment falls due on 10 October 2029. The rate of interest is 8.15%. This loan is secured by hypothecation of the vehicle.

6 Provisions

| Particulars | Long - term | | Short - term | |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| 1 Provision for employee benefits. | | | | |
| a) Provision for gratuity | 40.98 | 38.15 | - | - |
| 2 Others (specify nature). | | | | |
| a) Provision for income tax (Refer note below) | - | - | 31.38 | 17.37 |
| | <u>40.98</u> | <u>38.15</u> | <u>31.38</u> | <u>17.37</u> |

Notes:

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|--|--------------------------------|--------------------------------|
| a. Provision for Income tax | 75.65 | 45.01 |
| Less: Tax deducted at source (Current year) | 19.12 | 27.64 |
| Less: Tax Collected at source (Current Year) | 0.18 | - |
| Less: Advance Tax | 25.00 | - |
| Provision for Income tax (net receivable grouped along with other assets) | <u>31.38</u> | <u>17.37</u> |

7 Other Current Liabilities

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|--|--------------------------------|--------------------------------|
| 1 Current maturities of long-term debt | 9.35 | 5.51 |
| 2 Advances received from customers | 78.43 | 133.59 |
| 3 Other payables | 65.43 | 63.92 |
| 4 Statutory dues payable | 15.04 | 24.78 |
| 5 Expense payable | 6.23 | 5.62 |
| 6 Interest on TDS Payable | - | 0.37 |
| 7 Warranty dues | 8.20 | 8.56 |
| | <u>182.78</u> | <u>244.15</u> |
| (iv) Statutory dues includes:- | | |
| TDS Payable | 5.87 | 0.98 |
| GST Payable | 1.25 | 0.91 |
| CGST Payable | 8.66 | 16.76 |
| SGST Payable | 0.15 | 0.14 |
| Goods & Services Payable | - | - |
| | <u>15.93</u> | <u>24.78</u> |

Note no 8 and 9 has been set out in separate sheet

10 Non-current investments

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|--|--------------------------------|--------------------------------|
| <i>(Valued at cost unless otherwise specified)</i> | | |
| 1 Non-Current Trade Investments (Unquoted) | | |
| Investment in 1500 equity shares of Rs10 of Prival Health Care Pvt Ltd, fully paid | - | 1.50 |
| Investment in 1500 equity shares of Rs10 of Taxatix Informatics Private Limited fully paid | 1.50 | 1.50 |
| Investment in 200 equity shares of Aed 1000 of Datamate Global LLC fully paid (refer note below) | - | - |
| | <u>1.50</u> | <u>3.00</u> |
| 2 Investment in Mutual fund | | |
| Investment in Mutual funds | 0.45 | 0.45 |
| | <u>0.45</u> | <u>0.45</u> |
| Total | <u>1.95</u> | <u>3.45</u> |

Note: Investment in Prival Health Care Pvt Ltd had been written off as the company has been struck off

Note: The company has invested in 200 share of 1000 AED each in Datamate Global LLC. The investment amount has not been transferred. Accordingly, no cost has been recognized against this investment.

Investments in mutual funds are made under under regular savings fund and have a current market value of Rs 64,573.73 (Previous year market value being 61,574.52/-)

| Scheme | Units | Cost of investment | NAV as on 31/03/2023 | Current Value |
|---------------------------------------|-------|--------------------|----------------------|------------------|
| ICICI Prudential Liquid Fund - Growth | 48.54 | 10,000.00 | 320.65 | 10,948.64 |
| ADFL Low Duration Fund-Growth | 80.35 | 35,000.00 | 562.95 | 48,529.09 |
| Total | | <u>45,000.00</u> | | <u>64,573.73</u> |

11 Deferred Tax Asset

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|---|--------------------------------|--------------------------------|
| a) Excess of depreciation/amortisation on fixed assets under income-tax law over depreciation/amortisation provided in accounts | 19.64 | 0.10 |
| b) Shortprovision under the Income Tax Act, 1961 | 10.31 | 0.78 |
| Gross Deferred Tax Liabilities | <u>-</u> | <u>-</u> |
| Deferred Tax Asset (Net) | <u>29.95</u> | <u>0.88</u> |

Deferred tax assets and deferred tax liabilities have been offset whenever the Company has legally enforceable right to set off current tax assets against current tax liabilities and whenever deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.



12 Other Non Current Assets

| Particulars | Non - Current | |
|--|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| To parties other than related parties | | |
| a.) Deposits | 7.97 | 7.97 |
| | <u>7.97</u> | <u>7.97</u> |
| Total | <u>7.97</u> | <u>7.97</u> |

13 Inventories (valued at lower of cost or net realizable value)

| Particulars | March 31, 2023 | March 31, 2022 |
|---------------------|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| a. Work in Progress | 1.18 | 1.18 |
| | <u>1.18</u> | <u>1.18</u> |

Note 14 Trade receivables has been set out as a separate sheet

15 Cash & Bank Balances

| Particulars | Current | |
|---|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| Cash and cash equivalents | | |
| a. Balances with banks | | |
| (i) In current accounts | 190.34 | 232.29 |
| (ii) In deposit accounts (Refer note iii) | 260.10 | 9.64 |
| b. Cash on hand | 0.00 | 0.02 |
| | <u>450.44</u> | <u>241.94</u> |

16 Short term loans and advances

| Particulars | Current | |
|---|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| To related parties | | |
| Short-term loans to entity having significant influence | - | - |
| To parties other than related parties | | |
| a.) Short-term loans to employees | 3.90 | - |
| b.) Advance for expenses | 1.04 | 23.03 |
| | <u>3.94</u> | <u>23.03</u> |

17 Other Assets

| Particulars | Current | |
|---|--------------------------------|--------------------------------|
| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
| I Unsecured, considered good unless stated otherwise | | |
| i) Income tax refund receivable | 1.95 | 9.48 |
| ii) GST Input Credit | 4.08 | 4.30 |
| iii) TDS deducted by clients | - | 0.00 |
| iv) Other Current Asset | 16.24 | 6.58 |
| v) TCS Receivable | - | - |
| vi) Accrued Interest | 1.91 | - |
| | <u>24.18</u> | <u>20.35</u> |

18 Revenue from operations

| Particulars | March 31, 2023 | March 31, 2022 |
|-----------------------------------|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| a. Sale of software products | | |
| Exports | 471.17 | 395.81 |
| Domestic Sales | 395.77 | 424.74 |
| | <u>866.94</u> | <u>820.55</u> |
| b. Sale of Services | 119.69 | 16.31 |
| Total - Operating revenues | <u>986.62</u> | <u>836.86</u> |

Notes:

i. Break-up of revenue from services rendered

| | | |
|------------------------------------|---------------|--------------|
| Software Development & Maintenance | - | 0.82 |
| Annual Maintenance Contracts | 119.69 | 15.49 |
| | <u>119.69</u> | <u>16.31</u> |



19 Other income

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|-------------------------------|--------------------------------|--------------------------------|
| Foreign Exchange (Loss)/Gain | - | 0.72 |
| Creditors written back | 0.02 | 14.15 |
| Interest on FD | 4.50 | 0.51 |
| Discount received | 0.05 | 0.05 |
| Interest on Income tax Refund | - | 0.03 |
| Actuarial Gains/Loss | 2.69 | - |
| Commission Received | 0.03 | - |
| Other Charges | 0.00 | - |
| Provision written Back | 0.36 | - |
| Other Income | 5.15 | - |
| | 12.79 | 15.45 |

20 Purchase of stock in trade

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|-------------------|--------------------------------|--------------------------------|
| Hardware purchase | 15.10 | 3.54 |
| Software purchase | 40.57 | 6.77 |
| AMC purchase | 5.90 | 5.82 |
| | 61.57 | 16.13 |

21 (Increase)/ Decrease in inventories

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 | (Increase) / Decrease |
|--|--------------------------------|--------------------------------|--------------------------|
| a.) Inventories at the end of the year | | | |
| - work-in- progress | 1.18 | 1.18 | - |
| - stock in trade | - | - | - |
| b.) Inventories at the beginning of the year | | | |
| - work-in- progress | 1.18 | 18.14 | 16.95 |
| - stock in trade | - | - | - |
| Net (increase) /decrease | - | 16.95 | - |

22 Employee benefits expense

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|---|--------------------------------|--------------------------------|
| Salaries, Wages & Bonus (includes directors remuneration Rs. 34.98 (PY 13.18) | 387.18 | 349.56 |
| Contribution in provident and other funds | 26.85 | 7.61 |
| Gratuity | 10.51 | 38.35 |
| Staff welfare expenses | 1.49 | 0.41 |
| | 426.03 | 395.93 |

23 Finance costs

| Particulars | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|--------------------------------|--------------------------------|--------------------------------|
| Interest on Cash Credit | 0.00 | 1.14 |
| Interest on HDFC Loan | - | 1.31 |
| Interest on Bajaj Finserv Loan | - | 0.16 |
| Interest on Capital Float Loan | - | 0.12 |
| Interest on Term Loan | 0.91 | 1.53 |
| Interest on Axis Vehicle Loan | 0.62 | - |
| Bank Charges | 1.41 | 4.02 |
| | 3 | 8.28 |



24 Other expenses

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| House keeping expenses | 3.37 | 2.38 |
| Power and fuel | 8.68 | 7.86 |
| Water Charges | 0.03 | 0.04 |
| Membership Fee | 5.81 | 3.00 |
| Rent including lease rentals (Refer Note 28) | | |
| - Building | 21.20 | 17.78 |
| - Others | 4.81 | 2.06 |
| Insurance | 2.90 | 1.32 |
| Bad debts | 0.78 | 31.19 |
| AMC Expense | 2.37 | 1.32 |
| Professional & Consultancy Charges | 39.20 | 39.00 |
| Repairs & Maintenance - General | 2.84 | 1.04 |
| Repairs & Maintenance - Vehicle | 0.51 | 0.30 |
| Sundry Balance Written Off | - | 0.20 |
| Office expenses | 1.76 | 1.02 |
| Product Development Support Services | 26.51 | 31.09 |
| Internet Connection Charges | 4.11 | 3.60 |
| Legal Expenses | 0.12 | 0.02 |
| Communication Expense | 1.75 | 1.83 |
| Travelling and conveyance | 10.84 | 6.97 |
| Printing and stationery | 0.35 | 0.43 |
| Registration, Rates And taxes | 2.02 | 0.71 |
| Selling Expenses | 2.68 | - |
| Payments to auditors (Refer Note (i) below) | 1.20 | 1.00 |
| Miscellaneous expenses | 11.87 | 12.12 |
| Recruitment Charges | 3.88 | - |
| Commission Expense | 0.81 | - |
| | 160.39 | 166.29 |

Notes:

- i. Payments to the auditors comprises (net of service tax input credit, where applicable):
- As auditors - statutory audit
 - For taxation matters

| | | |
|--|-------------|-------------|
| | 0.70 | 0.50 |
| | 0.50 | 0.50 |
| | 1.20 | 1.00 |

25 Earnings per equity share:

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| 1. Basic Earnings per Share | | |
| Net profit / (loss) for the year | 170 | 105 |
| Weighted average number of equity shares | 11,32,495 | 11,32,495 |
| Earnings per share - Basic (of Rs. 10/- each) | 14.97 | 9.31 |
| 2. Diluted Earnings per share | | |
| Net profit / (loss) for the year | 170 | 105 |
| Weighted average number of equity shares for Basic EPS | 11,32,495 | 11,32,495 |
| Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive | - | - |
| Weighted average number of equity shares - for diluted EPS | 11,32,495 | 11,32,495 |
| Earnings per share - Diluted (of Rs.10/- each) | 14.97 | 9.31 |



26 Employee benefit plans

1 Gratuity plan

The Company's Employees Gratuity Fund scheme managed by Life Insurance Corporation of India is a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. Company makes provision of such gratuity liability in the books of accounts on the basis of actuarial valuation as per the Projected unit credit method.

The following tables summarise the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for the Gratuity.

2 Profit and Loss Account

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| Current service cost | 9.54 | 5.98 |
| Interest cost on benefit obligation | 4.35 | 2.08 |
| Expected return on plan assets | (1.93) | - |
| Less: Net actuarial loss recognised in the year | (1.46) | 30.29 |
| Net Benefit or Expenses | 10.51 | 38.35 |

Balance Sheet

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| Present value of obligation | 69.31 | 62.96 |
| Fair Value of Plan Assets as at the end of the period | (28.33) | (24.81) |
| Funded Status | 40.98 | 38.15 |
| Unrecognised Actuarial (gains) loss | - | - |
| Net Accrued Liability | 69.31 | 62.96 |

Changes in the present value of the defined benefit obligation are as follows:

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| Present value of obligation at the beginning of the year | 62.96 | 30.74 |
| Current service cost | 9.54 | 5.98 |
| Interest cost | 4.35 | 2.08 |
| Benefits Paid | (5.84) | (6.14) |
| Less: Actuarial loss | (1.70) | 30.29 |
| Present value of obligation at the end of the year | 69.31 | 62.96 |

The principle assumptions used in determining gratuity benefit obligations for the Company's plans are shown below:

| Particulars | March 31, 2023 | March 31, 2022 |
|--------------------------------|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| Discount Rate | 7.18% | 7.25% |
| Expected return on plan assets | - | - |
| Increase in Compensation cost | 6.5% | 6.5% |

The estimates of future salary increases, considered in actuarial valuation, take in to account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



1. Details of Related Parties:

| Description of relationship | Names of related parties |
|--------------------------------------|---------------------------------------|
| a.) Key Management Personnel | Riyaz U.C P.S Menon Jobi John |
| b.) Holding Company | Datamate Software Exports Pvt Ltd. |
| c.) Enterprises under common control | Datamate Infosolution LLC Dubai |
| d.) Subsidiary Company | Datamate Global LLC |
| e.) Associate Company | Teciatric Informatics Private Limited |

2. Details of related party transactions during the year ended 31 March, 2023 and balances outstanding for the year ended 31 March, 2023:

| | March 31, 2023 In ₹ '00,000 | March 31, 2022 In ₹ '00,000 |
|---|--------------------------------|--------------------------------|
| a. Balances outstanding (payable) at the beginning of the year | | |
| Directors Remuneration | | |
| Jobi John | (9.62) | (7.91) |
| Riyaz U C | (8.93) | (10.22) |
| P S Menon | (8.96) | - |
| Receivables | | |
| Datamate Infosolutions L L C Dubai | - | - |
| Teciatric Informatics Private Limited | - | - |
| Loans and advances | | |
| Datamate Software Exports Pvt Ltd. | 5.55 | 4.31 |
| b. Transactions during the year | | |
| Directors Remuneration | | |
| Jobi John | 14.98 | 13.19 |
| Riyaz U C | 10.00 | 8.93 |
| P S Menon | 10.00 | 8.96 |
| Sale of services | | |
| Datamate Infosolutions L L C Dubai | 448.22 | 392.80 |
| Advance given | | |
| Datamate Software Exports Pvt Ltd. | 1.22 | 1.24 |
| Datamate Global | 8.98 | - |
| Loan taken | | |
| Datamate Infosolutions L L C Dubai | (3.29) | - |
| Purchases | | |
| Teciatric Informatics Private Limited | 19.84 | 11.90 |
| c. Balances outstanding (payable) at the end of the year | | |
| Directors Remuneration | | |
| Jobi John | (1.13) | (0.62) |
| Riyaz U C | (8.91) | (8.93) |
| P S Menon | (8.98) | (8.96) |
| Payables | | |
| Datamate Infosolutions L L C Dubai | 3.29 | - |
| Loans and advances | | |
| Datamate Software Exports Pvt Ltd. | 6.78 | 5.55 |
| Datamate Global LLC | 8.98 | - |
| Receivable | | |
| Teciatric Informatics Private Limited | 0.04 | - |



28 Operating Lease

Operating Lease payments are recognised as expenses in the Profit & Loss Account for the year

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| a.) Total Minimum lease payment for each of the | Nil | Nil |
| - Within one year | 7.28 | 5.81 |
| - Later than 1 year and not later than 5 years | 29.13 | 23.22 |
| - Later than 5 years | 14.57 | 17.42 |
| b.) Total of Future Minimum sub-lease payments, if any | | |
| c.) Lease payments recognised in the Profit & Loss A/c for the year | 7.28 | 5.81 |

29 Contingent Liabilities and commitments (to the extent not provided for)

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| 1 Contingent Liabilities | | |
| (a) Claims against the company not acknowledged as debt; | Nil | Nil |
| (b) Guarantees: | | |
| - Guarantees issued by the bank | Nil | Nil |
| (c) Other money for which the company is contingently liable | | |
| - Sales Tax demand disputed by the Company | Nil | Nil |
| - Central Sales Tax demand disputed by the Company | Nil | Nil |
| - Penalty disputed by the Company | Nil | Nil |
| 2 Commitments | | |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for; | Nil | Nil |
| (b) Uncalled liability on shares and other investments partly paid | Nil | Nil |
| (c) Other commitments (specify nature). | Nil | Nil |

30 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| (i) Principal amount remaining unpaid to any supplier at the end of the accounting year | Nil | Nil |
| (ii) Interest due thereon remaining unpaid to any supplier at the end of the accounting year | Nil | Nil |
| (iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day | Nil | Nil |
| (iv) The amount of interest due and payable for the year | Nil | Nil |
| (v) The amount of interest accrued and remaining unpaid at the end of the accounting year | Nil | Nil |
| (vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid | Nil | Nil |

Note:

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

31 Activity in foreign currency

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| | In ₹ '00,000 | In ₹ '00,000 |
| a.) Earnings in Foreign Exchange | 471.17 | 395.81 |
| b.) CIF Value of Imports | Nil | Nil |
| c.) Expenditure in Foreign Currency | Nil | Nil |
| d.) Dividends remitted in foreign currencies | Nil | Nil |

Note on 32 has been set out in a separate sheet

33 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



8 Notes to financial statements for the year ended March 31, 2023

| Particulars | Gross Carrying Amount | | | Depreciation | | | Net Carrying Amount | |
|-------------------------------------|-----------------------|--------------|-----------|---------------------|-----------------|-----------------------------|---------------------|---------------------|
| | As at 01-04-2022 | Additions | Deletions | As at 31-03-2023 | For the Year | Deletions for the period | As at 31-03-2023 | As at 31-03-2022 |
| A. Tangible Assets | | | | | | | | |
| 1 Computer Plant | 30.39 | 0.53 | - | 29.82 | 4.09 | - | 26.73 | 4.18 |
| 2 Furniture & Fittings | 32.15 | - | - | 32.15 | 3.31 | - | 27.12 | 8.34 |
| 3 Vehicles | 14.57 | 22.09 | - | 36.67 | 1.26 | - | 35.15 | 0.68 |
| 4 Office equipments | 10.34 | 2.97 | - | 13.31 | 0.05 | - | 9.55 | 0.85 |
| 5 Electrical Intallation & Fittings | 23.61 | - | - | 23.61 | 2.32 | - | 19.21 | 0.73 |
| 6 Computers | 48.83 | 7.77 | - | 56.60 | 5.60 | - | 48.94 | 6.40 |
| 7 Air Conditioner | 15.48 | - | - | 15.48 | - | - | 14.71 | 0.77 |
| 8 Buildings | 24.00 | - | - | 24.00 | 0.96 | - | 5.96 | 18.94 |
| Total | 219.38 | 33.35 | - | 252.74 | 15.52 | - | 184.37 | 98.53 |
| Previous Year | 206.21 | 13.18 | - | 219.38 | 8.17 | - | 168.83 | 45.53 |
| B. Intangible Assets | | | | | | | | |
| 1 Computer Software | 460.64 | - | - | 460.64 | 98.75 | - | 351.23 | 109.40 |
| Total | 460.64 | - | - | 460.64 | 98.75 | - | 351.23 | 308.15 |
| Previous Year | 450.73 | 9.91 | - | 460.64 | 96.39 | - | 352.49 | 294.64 |
| Total Fixed Assets | 680.02 | 33.35 | - | 713.37 | 114.27 | - | 535.60 | 258.68 |
| Previous Year | 656.94 | 23.08 | - | 680.02 | 104.37 | - | 421.34 | 248.17 |



14 Trade receivables

| Particulars | As at 31, March 2023 | As at 31, March 2022 |
|---|-------------------------|-------------------------|
| Unsecured | | |
| Undisputed: | | |
| - Considered good | 38.50 | 69.56 |
| - Considered doubtful | - | - |
| Less: Provision for doubtful debts | | |
| Disputed: | | |
| - Considered good | - | - |
| - Considered doubtful | - | - |
| Less: Provision for doubtful debts | | |
| Total | 38.50 | 69.56 |

As at 31, March 2023

| Particulars | Not due | Outstanding from periods from due date of payment | | | | Total |
|--|---------|---|-------------------|-------------|-------------|--------------|
| | | Less than 6 months | 6 months - 1 year | 1-2 year | 2-3 year | |
| Unsecured trade receivables - considered good | - | 26.28 | 1.83 | 3.66 | 2.49 | 38.50 |
| Undisputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Disputed trade receivables - considered good | - | - | - | - | - | - |
| Disputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Total | - | 26.28 | 1.83 | 3.66 | 2.49 | 38.50 |

As at 31, March 2022

| Particulars | Not due | Outstanding from periods from due date of payment | | | | Total |
|--|---------|---|-------------------|-------------|-------------|--------------|
| | | Less than 6 months | 6 months - 1 year | 1-2 year | 2-3 year | |
| Unsecured trade receivables - considered good | - | 50.28 | 7.95 | 7.02 | 4.31 | 69.56 |
| Undisputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Disputed trade receivables - considered good | - | - | - | - | - | - |
| Disputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Total | - | 50.28 | 7.95 | 7.02 | 4.31 | 69.56 |



34 Additional Regulatory Information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) Relationship with Struck off Companies

| Name of struck off Company | Nature of transaction with struck-off Company | Balance outstanding as at March 31, 2023 | Relationship with the Struck off company | Balance outstanding as at March 31, 2022 | Relationship with the Struck off company |
|--|---|--|--|--|--|
| PIVOTAL HEALTHCARE SYSTEMS PRIVATE LIMITED | Investment in Equity | - | Associate | 1.50 | Associate |

- (iv) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

35 Utilisation of Borrowed funds

A. The Company has not advanced or loaned or invested funds (either borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

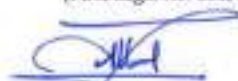
36 Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

37 Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

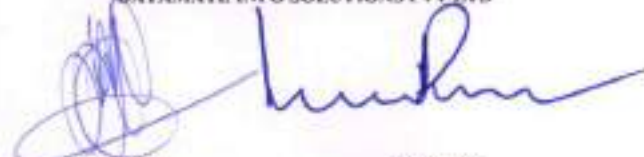
As per our report of even date attached
For G. Joseph & Associates
Chartered Accountants
(Firm Regn. No. 0063105)



Allen Joseph
Partner
MLNo. 228498

Place : Cochin
Date : September 1, 2023

For and on behalf of the Board of Directors
DATAMATE INFO SOLUTIONS PVT LTD



Jobi John
MANAGING DIRECTOR
DIN - 01159004

Riyaz U.C
DIRECTOR
DIN - 01028154



9 Intangible Asset Under Development

| Particulars | As at beginning | Additions | Capitalized during the year | As at reporting date |
|-----------------------------|-----------------|-----------|-----------------------------|----------------------|
| A. Tangible assets | | | | |
| Total | - | - | - | - |
| Previous year | - | - | - | - |
| B. Intangible assets | | | | |
| Computer Software | - | 43.58 | - | 43.58 |
| Total | - | 43.58 | - | 43.58 |
| Previous year | 10 | - | 10 | - |
| Total (A+B) | - | 43.58 | - | 43.58 |
| Previous year | 10 | - | 10 | - |

As on 31.03.2023

| Intangible assets under development | Amount in CWIP for a period of | | | Total |
|-------------------------------------|--------------------------------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | More than 3 years | |
| Computer Software | 43.58 | - | - | 43.58 |
| Projects temporarily suspended | - | - | - | - |
| Total | 43.58 | - | - | 43.58 |

As on 31.03.2022

| Intangible assets under development | Amount in CWIP for a period of | | | Total |
|-------------------------------------|--------------------------------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | More than 3 years | |
| Computer Software | - | - | - | - |
| Projects temporarily suspended | - | - | - | - |
| Total | - | - | - | - |



32 Ratios

| Particulars | Formula | 31-Mar-23 | | | 31-Mar-22 | | % Variance | Reason for variance |
|----------------------------------|---|--------------------|----------------------|--------|-----------|----------|---|---------------------|
| | | Numerator (Amount) | Denominator (Amount) | Ratio | Ratio | Ratio | | |
| Current ratio | Current assets/ Current liabilities | 518 | 214 | 2.42 | 1.36 | 77.74% | Due to improved profitability and collection from customers | |
| Debt-equity ratio | Total debt/ Shareholder's Equity | 26 | 508 | 0.05 | 0.04 | 33.96% | Increase in borrowings from bank | |
| Debt service coverage ratio | Earnings available for debt service/ Debt Service | - | - | - | - | - | - | |
| Return on equity ratio | (Net Profits after taxes - Preference Dividend (if any)) / Average Shareholder's Equity | 160.99 | 398 | 0.43 | 0.40 | 5.24% | - | |
| Inventory turnover ratio | Cost of goods sold OR sales/ Average Inventory | 987 | 1 | 833.52 | 86.63 | 862.13% | During the year a higher proportion of amounts booked as work in progress compared to previous year | |
| Trade receivables turnover ratio | Net Credit Sales/ Average Accounts Receivable | 987 | 54 | 18.26 | 11.64 | 56.86% | Increase in both Sales and Trade Receivables | |
| Trade payables turnover ratio | Net Credit Purchases or Other expenses/ Average Trade Payables | 62 | 6 | 10.39 | 0.87 | 1090.61% | Trade payable in earlier years were high and they were paid off | |
| Net capital turnover ratio | Net Sales/ Working Capital | 987 | 335 | 2.94 | 7.48 | -60.67% | Credit sales increased and increase in working capital | |
| Net profit ratio | Net Profit/ Net Sales | 170 | 987 | 0.17 | 0.13 | 36.40% | Due to increase in revenues and improved margins | |
| Return on capital employed | Earning before interest and taxes/ Capital Employed | 234 | 534 | 0.45 | 0.42 | 7.02% | - | |
| Return on investment | Net Profit/cost of investment | 170 | 2 | 86.97 | 30.57 | 184.51% | Due to increase in revenues and improved margins | |

