

Standalone Balance Sheet

as at March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
A ASSETS			
1 Non-current assets			
Property, plant and equipment	4	7,440.03	8,008.02
Right to use assets	4	6,999.71	6,548.95
Capital Work in Progress	4	217.64	11.43
Intangible assets	4	1,836.38	1,982.25
Intangible assets under development	4	756.29	826.03
Financial Assets			
- Investments	5	30,498.61	24,251.61
- Loans	7	16.39	23.25
- Other financial assets	8	1,335.85	1,056.35
Deferred tax assets (Net)	25	992.83	860.02
Other non-current assets	12	137.84	154.82
Total Non-Current Assets		50,231.57	43,722.73
2 Current assets			
Financial Assets			
- Investments	5	29,342.79	23,643.38
- Trade Receivables	6	4,904.65	2,512.25
- Loans	7	104.20	89.48
- Cash and Cash Equivalents	9	180.64	1,416.93
- Bank Balances other than Cash and Cash Equivalents	10	16,370.73	10,078.10
- Other Financial Assets	8	498.19	326.95
Current Tax Assets (Net)	11	-	1,341.01
Other Current Assets	12	28,368.62	17,898.97
Total Current Assets		79,769.82	57,307.07
TOTAL ASSETS		130,001.39	101,029.80
B EQUITY AND LIABILITIES			
1 Equity			
Share Capital	13	4,914.31	4,899.36
Other Equity	14	83,504.68	67,906.13
Total Equity		88,418.99	72,805.49
2 Non-current liabilities			
Financial Liabilities			
- Lease Liabilities	32	5,895.13	5,922.12
Provisions	18	6,683.30	6,790.06
Total Non-Current Liabilities		12,578.43	12,712.18
3 Current liabilities			
Financial Liabilities			
- Lease Liabilities	32	2,282.66	1,652.19
- Trade Payables			
- Dues to micro enterprises and small enterprises	15	1,047.32	691.48
- Dues to creditors other than micro enterprises and small enterprises	15	5,048.68	3,290.80
- Other Financial Liabilities	16	7,424.66	6,742.38
Other Current Liabilities	17	10,931.65	1,994.27
Provisions	18	1,221.10	1,141.01
Current Tax Liabilities (Net)	19	1,047.90	-
Total Current Liabilities		29,003.97	15,512.13
Total Liabilities		41,582.40	28,224.31
Total Equity and Liabilities		130,001.39	101,029.80

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of event date attached
For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration No : 101049W/E300004

Sd/-
Per Bharath N S
Partner
ICAI Membership No : 210934

Place: Chennai
Date: May 9, 2024

For and on behalf of the Board of Directors of
Computer Age Management Services Limited
CIN : L65910TN1988PLC015757

Sd/-
Dinesh Kumar Mehrotra
Chairman
DIN: 00142711
Sd/-
S R Ramcharan
Chief Financial Officer

Place: Chennai
Date: May 9, 2024

Sd/-
Anuj Kumar
Managing Director
DIN: 08268864
Sd/-
G.Manikandan
Company Secretary

Sd/-
Natarajan Srinivasan
Director
DIN: 00123338

Standalone Statement of Profit and Loss

for the year ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
I Revenue from operations	20	105,448.22	92,861.69
II Other income	21	3,187.93	2,115.04
III Total revenue		108,636.15	94,976.73
IV Expenses			
Employee benefits expense	22	31,417.93	29,488.28
Finance costs	23	687.26	666.64
Depreciation and amortisation expense	4	5,840.64	5,419.50
Other expenses	24	25,888.06	22,847.58
Total expenses		63,833.89	58,422.00
V Profit before tax		44,802.26	36,554.73
VI Tax expense / (benefit):	25		
Current tax		11,172.88	9,061.13
Current tax expense of earlier periods		50.00	(113.09)
Deferred tax		(132.81)	152.66
Net tax expense		11,090.07	9,100.70
VII Profit for the year		33,712.19	27,454.03
VIII Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
- Remeasurements of gain/loss of defined employee benefit plan		(175.07)	(14.11)
- Income tax relating to items that will not be reclassified to profit or loss	25	44.06	3.55
Total Other Comprehensive Income / (Loss) (net of tax)		(131.01)	(10.56)
IX Total Comprehensive Income for the year		33,581.18	27,443.47
X Earnings per share: (In ₹) (Face value of ₹ 10/- each)	27		
(a) Basic		68.69	56.07
(b) Diluted		68.34	55.71
XI Dividend per share (par value of ₹ 10/- each)	28		
Total Dividend paid		20,611.96	18,483.43
Dividend per share (In ₹)		42.00	37.75

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of event date attachedFor **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

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ICAI Membership No : 210934

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Natarajan Srinivasan

Director

DIN: 00123338

Place: Chennai

Date: May 9, 2024

Place: Chennai

Date: May 9, 2024

Standalone Cash Flow Statement

for the year ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit / (Loss) before tax	44,802.26	36,554.73
Adjustments for:		
Depreciation and amortisation expense	5,840.64	5,419.50
ESOP reserves in respect of subsidiaries	186.37	234.83
(Profit) / loss on sale / write off of assets	5.57	4.56
Expense on employee stock option scheme	1,048.53	2,437.48
Finance costs	687.26	666.64
Interest income	(1,128.83)	(681.08)
Dividend income	(3.28)	(0.49)
Net (gain) / loss on sale of investments	(1,451.45)	(1,335.30)
Gain (loss) of fair valuation (net) of investments	(382.91)	147.03
Expected credit loss (ECL) and Bad debts (Net)	231.08	9.84
Unrealised Foreign exchange (Gain)/Loss	-	(0.02)
(Gain) / loss on lease termination	(11.95)	(11.04)
Remeasurements on defined benefit obligation	(175.07)	(14.11)
Increase/(decrease) in provisions for gratuity	290.33	(121.53)
Operating profit / (loss) before working capital changes	49,938.55	43,311.04
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	(2,623.47)	(367.06)
Other Current Assets	(1,971.74)	(1,955.51)
Other Non-Current Assets	63.26	(73.84)
Other Financial Assets (Current & Non current)	(225.40)	289.20
Loans & advances (Current & Non current)	(7.86)	(26.57)
Change in Money held in trust	(8,488.96)	24.25
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	2,113.72	(875.30)
Provisions	(317.00)	(3.28)
Other Current Liabilities	8,937.38	(119.69)
Cash generated from operations	47,418.48	40,203.25
Net income tax (paid) / refunds	(8,585.07)	(8,521.47)
Net cash flow from / (used in) operating activities (A)	38,833.41	31,681.78

Standalone Cash Flow Statement

for the year ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
B. Cash flow from investing activities		
Capital expenditure of PPE and Intangible assets	(3,141.19)	(3,681.22)
Proceeds from sale of PPE and Intangible assets	28.94	55.96
Bank deposits including margin money	(6,292.63)	(5,868.04)
Net Sale / (Purchase) of current & non-current investments	(3,865.05)	153.29
Investment in subsidiaries	(5,573.67)	(1,343.27)
Interest received	698.65	221.09
Dividend received	3.28	0.49
Net cash flow from / (used in) investing activities (B)	(18,141.67)	(10,461.70)
C. Cash flow from financing activities		
Proceeds from issue of equity shares under ESOP scheme	1,409.38	715.94
Principal towards lease liabilities	(2,038.18)	(1,658.27)
Interest towards lease liabilities	(687.26)	(666.64)
Dividends paid	(20,611.97)	(18,483.43)
Net cash flow from / (used in) financing activities (C)	(21,928.03)	(20,092.40)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,236.29)	1,127.67
Cash and cash equivalents at the beginning of the year	1,416.93	289.26
Cash and cash equivalents at the beginning of the year	180.64	1,416.93
Cash on hand	2.84	3.20
Balance with bank		
- In current accounts	177.80	1,413.73
	180.64	1,416.93

As per our report of event date attached

For **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration No : 101049W/E300004

Sd/-

Per Bharath N S

Partner

ICAI Membership No : 210934

For and on behalf of the Board of Directors of

Computer Age Management Services Limited

CIN : L65910TN1988PLC015757

Sd/-

Dinesh Kumar Mehrotra

Chairman

DIN: 00142711

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S R Ramcharan

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Anuj Kumar

Managing Director

DIN: 08268864

Sd/-

G.Manikandan

Company Secretary

Sd/-

Natarajan Srinivasan

Director

DIN: 00123338

Place: Chennai

Date: May 9, 2024

Place: Chennai

Date: May 9, 2024

Standalone Statement of Changes in Equity

for the year ended March 31, 2024

A. EQUITY SHARE CAPITAL

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Balance at the beginning of the current reporting period	4,899.36	4,890.35
Restated balance at the beginning of the current reporting period	4,899.36	4,890.35
Changes in equity share capital during the current year	14.95	9.01
Balance at the end of the current reporting period	4,914.31	4,899.36

B. OTHER EQUITY

(1) Current reporting period (For the Year ended March 31, 2024)

Particulars	Reserves and Surplus [#]				Items of other comprehensive income	Total equity
	General Reserve	Securities Premium	Retained Earnings	Share Options Outstanding account	Remeasurements of gain/loss of defined employee benefit plan	
Balance at the beginning of the current reporting period	11,035.43	2,840.63	49,448.02	5,243.06	(661.01)	67,906.13
Profit for the year	-	-	33,712.19	-	-	33,712.19
Other comprehensive income	-	-	-	-	(131.01)	(131.01)
Total Comprehensive Income for the current period	-	-	33,712.19	-	(131.01)	33,581.18
Increase in share capital on account of exercise of ESOP	-	1,394.43	-	-	-	1,394.43
ESOP Amortisation for the period*	-	-	-	1,234.90	-	1,234.90
Amount transferred to Securities premium from ESOP reserve due to exercise of ESOP scheme	-	1,128.86	-	(1,128.86)	-	-
Dividends	-	-	(20,611.96)	-	-	(20,611.96)
Balance at the end of the current reporting period	11,035.43	5,363.92	62,548.25	5,349.10	(792.02)	83,504.68

*Includes ESOP cost of employees of subsidiaries amounting to ₹ 186.37 lakhs

[#]Share application money pending allotment, Equity component of compound financial instruments, Capital Reserve, Debt instruments through Other Comprehensive Income, Equity Instruments through Other Comprehensive Income, Effective portion of Cash Flow Hedges, Revaluation Surplus, Exchange differences on translating the financial statements of a foreign operation, Money received against share warrants are not applicable to the company.

Standalone Statement of Changes in Equity

for the year ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

(2) Previous reporting period (For the Year ended March 31, 2023)

Particulars	Reserves and Surplus [#]				Items of other comprehensive income	Total equity
	General Reserve	Securities Premium	Retained Earnings	Share Options Outstanding account	Remeasurements of gain/loss of defined employee benefit plan	
Balance at the beginning of the previous reporting period	11,035.43	1,596.11	40,477.42	3,108.35	(650.45)	55,566.86
Profit for the year		-	27,454.03	-		27,454.03
Other comprehensive income					(10.56)	(10.56)
Total Comprehensive Income for the current period	-	-	27,454.03	-	(10.56)	27,443.47
Increase in share capital on account of exercise of ESOP	-	706.92	-	-	-	706.92
ESOP Amortisation for the period*	-	-	-	2,672.31	-	2,672.31
Amount transferred to Securities premium from ESOP reserve due to exercise of ESOP scheme	-	537.60	-	(537.60)	-	-
Dividends	-	-	(18,483.43)	-	-	(18,483.43)
Balance at the end of the previous reporting period	11,035.43	2,840.63	49,448.02	5,243.06	(661.01)	67,906.13

** Includes ESOP cost of employees of subsidiaries amounting to ₹ 234.83 lakhs

Share application money pending allotment, Equity component of compound financial instruments, Capital Reserve, Debt instruments through Other Comprehensive Income, Equity Instruments through Other Comprehensive Income, Effective portion of Cash Flow Hedges, Revaluation Surplus, Exchange differences on translating the financial statements of a foreign operation, Money received against share warrants are not applicable to the company.

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Company Secretary

Sd/-

Natarajan Srinivasan

Director

DIN: 00123338

Place: Chennai

Date: May 9, 2024

Place: Chennai

Date: May 9, 2024

Notes Forming Part of the Standalone Financial Statements

1. REPORTING ENTITY

The standalone financial statements comprise financial statements of Computer Age Management Services Limited ('CAMS' or 'Company') for the year ended March 31, 2024. The Company was incorporated on May 25, 1988 and had converted to Public Limited Company with effect from 27th September 2019. The Corporate Identity Number (CIN) issued by Registrar of Companies, Chennai, Tamil Nadu is L65910TN1988PLC015757. Its shares are listed on stock exchanges in India. The registered office of the company is located at New No. 10, Old No. 178, M.G.R. Salai, Nungambakkam, Chennai – 600034, Tamil Nadu.

The Company is in the business of providing Registrar and Transfer Agency and is registered with the Securities and Exchange Board of India (SEBI).

The standalone financial statements were approved by the Company's Board of Directors on May 09, 2024.

2. BASIS OF PREPARATION

A. Statement of Compliance

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

B. Functional and Presentation currency

Indian Rupee (₹) is the Company's functional currency and the currency of the primary economic environment in which the Company operates. Accordingly, the management has presented the standalone financial statements in Indian Rupees (₹). All amounts have been rounded-off to the nearest lakhs upto two decimal places, unless otherwise indicated.

C. Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- (i) Certain financial assets and liabilities measured at fair value, (refer accounting policy regarding financial instruments)
- (ii) Net defined benefit asset / (liability)
- (iii) Equity settled share-based payments
- (iv) Contingent consideration

D. Use of estimates and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the standalone financial statements and the income and expense for the reporting period. The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions as on each reporting date. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the standalone financial statements is included in the following notes:

Note 3(b) – Revenue Recognition

Note 3(c) – Classification of financial assets; assessment of business model within which the assets are held and assessment of whether the contractual terms of financial assets are solely payment of principal and interest on principal amount outstanding

Note 3(g) – Leases: Whether an arrangement contains a lease; assessment of lease term

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2024 is included in the following notes:

(i) **Fair value measurement of financial instruments**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible. Where this is not feasible, a degree of judgement is required in establishing fair values. The judgement includes considerations of inputs such as liquidity risk, credit risk and volatility. Further details about fair value measurements are disclosed in Note 34.

(ii) **Defined benefit plans**

The obligation from defined benefit plan is determined using actuarial valuations. An actuarial valuation involves making assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Details about the defined benefit obligations are disclosed in Note 26.

(iii) **Provisions and contingencies**

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the standalone financial statements.

E. Measurement of fair values

Fair value is the price that would be received from sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or most advantageous market must be accessible to/ by the Company.

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: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

F. Classification of assets and liabilities as current and non-current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,

- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3. MATERIAL ACCOUNTING POLICIES

a) Revenue from contracts with customer

The Company recognizes revenue from contracts with customers based on the principles set out in Ind AS 115, Revenue from Contracts with Customers, to determine when to recognize revenue and at what amount.

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration, if any) allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of various discounts and claims accepted by the Company as part of the contract. Revenue is recognized when the Company satisfies a performance obligation by transferring a service to a customer and it is highly probable that a significant reversal of revenue is not expected to occur. An asset is transferred when the customer obtains control of that asset.

If the consideration promised in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange

for rendering the promised services to a customer. The amount of consideration can vary because of discounts, credits, price concessions or other similar items. Revenues are shown net of taxes and applicable discounts and allowances.

Revenue recognition for different heads of income are as under:

I) Revenue from rendering of services

Revenue from data processing services, customer care services, and support services are recognized based on terms of agreements entered into with the customers as the services are rendered. Revenue from software application user licenses are recognized on transfer of legal title in the user license. In the case of contracts with significant implementation services, revenue is recognized over the period of the contract. Revenue is recognized only to the extent that it is highly probable that a significant reversal will not occur and the revenue is reliably determinable.

The Company has adopted the output method to measure progress of each performance obligation except for those contracts where revenue is dependent on the number of resources deployed.

Recoverables represent expenses incurred in relation to services performed that are allocated and recovered from the customers based on the agreed terms and conditions of the agreements entered into by the Company with each customer.

Work-in-progress (unbilled revenue) represents revenue from services rendered, recognised based on services performed in advance of billing based on the terms and conditions mentioned in the agreements with the customers

II) Recognition of dividend income, interest income or expense and gains or losses from financial instruments

(i) Dividend Income

Dividend income is recognized in the Statement of Profit and Loss on the date on which the Company's right to receive dividend is established.

(ii) Interest Income

Interest income or expense is recognized using the effective interest rate method. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to

- The gross carrying amount of the financial asset; or.
- The amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the carrying amount of the asset (when the asset is not credit impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit impaired, then the calculation of interest income reverts to the gross basis. Interest income / expense on financial instruments at FVTPL is not included in fair value changes but presented separately.

(iii) Realized and unrealized gain / loss

The realized gains / losses from financial instruments at FVTPL represents the difference between original cost of purchase and its settlement price. The unrealized gains / losses represents the difference between the carrying amount of a financial instrument at the beginning of the period, or the transaction price if it was purchased in the current reporting period, and its carrying amount at the end of the reporting period.

b) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. All financial instruments are recognized initially at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on the trade date.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories:

- (i) Financial assets at amortized cost,
- (ii) Financial assets (debt instruments) at fair value through other comprehensive income (FVTOCI),

- (iii) Equity instruments at FVTOCI and fair value through profit and loss account (FVTPL),
- (iv) Financial liabilities at amortized cost or FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets.

1) Financial assets

(i) Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost are represented by investment in interest bearing debt instruments, trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets. Any gain or loss on derecognition is recognized in the Statement of Profit and Loss.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks with original maturity less than 3 months which can be withdrawn at any time without prior notice or penalty on the principal. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and cash in banks.

(ii) Financial asset at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- The asset's contractual cash flow represent SPPI debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs.

Fair value movements are recognized in Other Comprehensive Income ("OCI"). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in Profit or Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to profit and loss. Interest earned is recognized under the expected interest rate (EIR) model.

Currently the Company has not classified any interest bearing debt instrument under this category.

(iii) Equity instruments at FVTOCI and FVTPL

All equity instruments are measured at fair value other than investment in subsidiaries, joint venture and associate. Equity instruments held for trading are classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognized in OCI which is not subsequently recycled to Profit or Loss.

If the Company decides to classify an equity instrument as at FVTPL, then all fair value changes on the instrument and dividend are recognized in Profit or Loss.

Currently the Company has not classified any equity instrument neither at FVTOCI nor at FVTPL.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition the Company may elect to designate the financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

II) Financial liabilities

(i) Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the Statement of Profit or Loss. Any gain or loss on derecognition is also recognized in the Statement of Profit or Loss.

(ii) Financial liabilities at FVTPL

A financial liability is classified as at FVTPL if it is classified as held for trading, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit or Loss.

III) **Derecognition**

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in the Statement of Profit or Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

c) **Business combinations and Goodwill**

Business combinations are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised

for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. The Company recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. Consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are recognised in the Statement of Profit and Loss.

Transaction costs are expensed as incurred, other than those incurred in relation to the issue of debt or equity securities in accordance with Ind AS 32 and Ind AS 109.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

d) **Impairment**

(i) Financial assets carried at amortized cost and FVTOCI

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes

impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL. Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

Measurement of expected Credit Losses

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order

to comply with the Company's procedures for recovery of amounts due.

(ii) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest Company of assets that generates the cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Units ('CGU'). The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell.

Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the CGU (or the asset). Where it is not possible to estimate the recoverable amount of the individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets except goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized in prior years. A reversal of impairment loss is recognized immediately in the Statement of Profit or Loss.

e) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Repairs and maintenance costs are recognised in the Statement of Profit and Loss when incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

The cost and related accumulated depreciation are eliminated from the standalone financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit or Loss.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method and is recognized in the Statement of Profit and Loss. Depreciation is not recorded on capital working-progress until construction and installation is completed and assets are ready for its intended use.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset Block	Management estimate of useful life
Building	60 years
Computers	3 to 6 years
Plant and Machinery	15 years
Leasehold improvements	5 years
Office Equipment	5 years
Electrical Fittings	10 years
Furniture & Fixtures	10 years

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

f) Intangible assets

Initial recognition and measurement

Intangible assets acquired separately are stated at cost of acquisition net of recoverable taxes, accumulated amortization and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software, and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour and overhead costs that are directly attributable to preparing the asset for its intended use. During the period of development, the asset is tested for impairment annually.

Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortization in Statement of Profit and Loss.

The estimated useful lives of items of intangible assets for the current and comparative periods are as follows:

Asset Block	Management estimate of useful life
Software	3 to 5 years

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

g) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate

cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or Company of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

h) Leases

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To

assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) The contract involves the use of an identified asset
- (ii) The Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) The Company has the right to direct the use of the asset.

Initial Recognition

The Company recognizes a right-of-use asset (ROU asset) and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Lease Modification

A lease modification is accounted as a separate lease if the modification increases the scope of the lease by adding the right-of-use one or more underlying assets and the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

For a lease modification that is not a separate lease, at the effective date of the modification, the lease liability is remeasured by discounting the revised lease payments using a revised discount rate at that date. For lease modifications that decrease the scope of the lease, the carrying amount of the right-of-use asset is decreased to reflect the partial or full termination of the lease, and a gain or loss is recognised that reflects the proportionate decrease in scope. For all other lease modifications, a corresponding adjustment is made to the right-of-use asset.

Measurement of Lease Liability

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

i) Retirement and other Employee benefits

(i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

The Company offers its employees defined contribution plan in the form of provident fund,

Superannuation fund and National pension scheme. The Company recognizes contribution made towards provident fund and national pension scheme in the Statement of Profit and Loss. The Company also contributes to Superannuation Fund and Pension Fund for its employees who have been contributing to such funds.

The Company makes specified monthly contributions towards Government administered provident fund and national fund scheme.

(iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. The contributions made to the fund are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized on the Balance Sheet.

When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of Profit or Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that

relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the Statement of Profit or Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iv) Other long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders related service are recognized as a liability at the present value of the obligation as at the Balance Sheet date less fair value of the plan assets out of which the obligations are expected to be settled. The cost of providing benefits is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in the OCI in the period in which they arise.

(v) Share-based payment transactions

The Employee Stock Option Schemes of the company provide for grant of options to employees of the Company to acquire the equity shares of the company that vest in a graded manner and that are to be exercised within a specified period. Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity-settled share based payments are expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in the Statement of Profit or Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to Employee Stock Option Reserve account in Reserves & Surplus.

In respect of options granted to employees of subsidiaries, the Company recovers the related compensation cost from the respective subsidiaries.

j) Income taxes

Income tax comprises current and deferred tax. It is recognised in the Statement of Profit or Loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax is not recognized for:

- Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction and does not give rise to equal taxable and deductible temporary differences;
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax liabilities is not recognised for

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available

against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Current and deferred taxes are recognized in the Statement of Profit or Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred taxes are also recognized in other comprehensive income or directly in equity respectively.

k) Provisions, Contingent liabilities and Contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and risks specific to the liability. When discounted, the increase in provision due to the passage of time is recognized as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-

occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised but disclosed in the standalone financial statements where an inflow of economic benefit is probable.

Commitments includes the amount of purchase order (net of advance) issued to counterparties for supplying / development of assets and amounts pertaining to Investments which have been committed but not called for.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

l) Earnings per share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share.

The basic earnings per share is computed by dividing profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting period.

Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, consolidation of shares, etc. as appropriate.

m) Dividend

The Company recognises a liability to pay dividend to equity holders of the Parent when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

n) Cash and cash equivalents

Cash and cash equivalents are short-term highly liquid investments that are readily convertible into cash with original maturities of three months or less. Cash and cash equivalents consist primarily of cash and deposits with banks.

o) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the Company are segregated.

p) New and amended Standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which are effective for annual periods beginning on or after April 01, 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on the Company's standalone financial statements.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 4 : PROPERTY PLANT AND EQUIPMENT

I. Current year

a) Property Plant and Equipment

Sl. Particulars No.	Gross Block			Accumulated Depreciation			Net Block		
	April 1, 2023	Additions	Disposals/ Adjustments	March 31, 2024	April 1, 2023	Depreciation Expense	Elimination on Disposal/ Adjustments of Assets	As at March 31, 2024	As at March 31, 2023
1 Land	2,439.21	-	-	2,439.21	-	-	-	2,439.21	2,439.21
2 Buildings	503.48	-	-	503.48	255.30	11.90	-	267.20	248.18
3 Plant & Equipment	642.94	22.49	16.09	649.34	319.51	60.89	12.34	368.06	323.43
4 Furniture & Fixtures	2,078.47	48.90	45.49	2,081.71	1,649.65	119.70	40.22	1,728.96	428.82
5 Leasehold Improvements	567.35	322.36	-	889.71	273.13	182.70	-	455.83	294.22
6 Office equipments	1,251.61	97.94	25.41	1,324.30	1,018.18	117.19	23.24	1,112.30	233.43
7 Computer	14,207.12	1,179.03	429.78	14,956.37	10,298.80	1,691.42	408.11	11,582.11	3,908.32
8 Electrical Fittings	625.48	18.73	12.32	631.89	493.07	39.12	10.67	521.52	132.41
Total	22,315.66	1,689.45	529.09	23,476.01	14,307.64	2,222.92	494.58	16,035.98	8,008.02

b) ROU Assets

Sl. Particulars No.	Gross Block			Accumulated Depreciation			Net Block		
	April 1, 2023	Additions	Disposals/ Adjustments	March 31, 2024	April 1, 2023	Depreciation Expense	Elimination on Disposal/ Adjustments of Assets	As at March 31, 2024	As at March 31, 2023
1 Leasehold Building	13,014.28	2,651.70	259.99	15,406.00	6,475.73	2,189.04	141.00	8,523.77	6,538.55
2 Vehicles	10.86	120.91	-	131.77	0.47	13.82	-	14.29	10.39
Total	13,025.14	2,772.61	259.99	15,537.76	6,476.20	2,202.86	141.00	8,538.06	6,548.95

c) Capital Work in Progress

Sl. Particulars No.	As at March 31, 2024	As at March 31, 2023
1 Tangible Assets	217.64	11.43
Total	217.64	11.43

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

d) Ageing of CWIP

Sl. No. Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1 Project in progress	217.64	-	-	-	217.64
2 Project Temporarily suspended	-	-	-	-	-
Total	217.64	-	-	-	217.64

e) Completion Schedule of CWIP

Sl. No. Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1 Project in progress	217.64	-	-	-	217.64
2 Project Temporarily suspended	-	-	-	-	-
Total	217.64	-	-	-	217.64

f) Intangible Assets

Sl. No. Particulars	Gross Block		Accumulated Depreciation			Net Block	
	As at April 01, 2023	As at Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 01, 2023	As at March 31, 2024	As at March 31, 2023
1 Software	8,766.86	1,268.99	-	10,035.85	6,784.61	1,414.86	1,982.25
Total	8,766.86	1,268.99	-	10,035.85	6,784.61	1,414.86	1,982.25

g) Intangible assets under development

Sl. No. Particulars	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
1 Intangible Assets	756.29	756.29	826.03
Total	756.29	756.29	826.03

h) Ageing of Intangible Assets under development

Sl. No. Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1 Project in progress	756.29	-	-	-	756.29
2 Project Temporarily suspended	-	-	-	-	-
Total	756.29	-	-	-	756.29

i) Completion Schedule of Intangible Assets under development

Sl. No. Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1 Project in progress	756.29	-	-	-	756.29
2 Project Temporarily suspended	-	-	-	-	-
Total	756.29	-	-	-	756.29

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

II. Previous year

a) Property Plant and Equipments

Sl. Particulars No.	Gross Block			Accumulated Depreciation			Net Block	
	As at April 01, 2022	As at March 31, 2023	As at April 01, 2022	As at March 31, 2023	Elimination on Disposal/ Adjustments of Assets	As at March 31, 2023	As at March 31, 2022	
1 Land	2,439.21	-	-	2,439.21	-	2,439.21	2,439.21	
2 Buildings	503.48	-	242.80	503.48	12.50	255.30	248.18	
3 Plant & Equipment	626.02	59.95	285.90	642.94	69.54	319.51	323.43	
4 Furniture & Fixtures	2,075.04	37.85	1,525.37	2,078.47	156.61	1,649.65	428.82	
5 Leasehold Improvements	429.24	138.11	75.18	567.35	197.95	273.13	294.22	
6 Office equipments	1,179.40	112.81	913.98	1,251.61	142.00	1,018.18	233.43	
7 Computer	13,109.10	2,134.97	9,618.08	14,207.12	1,669.54	10,298.80	3,908.32	
8 Electrical Fittings	626.70	5.48	452.60	625.48	46.78	493.07	132.41	
Total	20,988.19	2,489.17	13,113.91	22,315.66	2,294.92	14,307.64	7,874.28	

b) Right of use assets

Sl. Particulars No.	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at April 1, 2021	As at March 31, 2022	Balance as at April 1, 2021	Balance as at March 31, 2022	Elimination on Disposal/ Adjustments of Assets	Balance as at March 31, 2022	Balance as at March 31, 2021	
1 Leasehold Building	11,158.12	2,128.58	4,785.46	13,014.28	1,914.71	6,475.73	6,538.55	
2 Vehicle	-	10.86	-	10.86	0.47	0.47	10.39	
Total	11,158.12	2,139.44	4,785.46	13,025.14	1,915.18	6,476.20	6,548.95	

c) Capital Work in Progress

Sl. Particulars No.	As at March 31, 2023	As at March 31, 2022
1 Tangible Assets	11.43	16.34
Total	11.43	16.34

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

d) Ageing of CWIP

Sl. No.	Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1	Project in progress	11.43	-	-	-	11.43
2	Project Temporarily suspended	-	-	-	-	-
	Total	11.43	-	-	-	11.43

e) Completion Schedule of CWIP

Sl. No.	Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1	Project in progress	11.43	-	-	-	11.43
2	Project Temporarily suspended	-	-	-	-	-
	Total	11.43	-	-	-	11.43

f) Intangible Assets

Sl. No.	Particulars	Gross Block		Accumulated Depreciation		Net Block	
		As at April 01, 2022	As at March 31, 2023	As at Amortisation Expense April 01, 2022	Elimination on Disposal/ Adjustments of Assets	As at March 31, 2023	As at March 31, 2022
1	Software	8,251.20	8,766.86	5,575.21	1,209.40	6,784.61	1,982.25
	Total	8,251.20	8,766.86	5,575.21	1,209.40	6,784.61	1,982.25
	Total						2,675.99

g) Intangible assets under development

Sl. No.	Particulars	As at March 31, 2023	As at March 31, 2022
1	Intangible Assets	826.03	-
	Total	826.03	-

h) Ageing of Intangible Assets under development

Sl. No.	Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1	Project in progress	826.03	-	-	-	826.03
2	Project Temporarily suspended	-	-	-	-	-
	Total	826.03	-	-	-	826.03

i) Completion Schedule of Intangible Assets under development

Sl. No.	Particulars	Less than one year	1-2 Year	2-3 Year	More than 3 Year	Total
1	Project in progress	826.03	-	-	-	826.03
2	Project Temporarily suspended	-	-	-	-	-
	Total	826.03	-	-	-	826.03

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 5 : INVESTMENTS

Particulars	As at March 31, 2024			As at March 31, 2023		
	Current	Non Current	Total	Current	Non Current	Total
Investments carried at cost						
Unquoted Investments						
Investment in equity instruments of subsidiaries	-	30,498.61	30,498.61	-	24,251.61	24,251.61
Total	-	30,498.61	30,498.61	-	24,251.61	24,251.61
Designated as Fair Value Through Profit and Loss						
Quoted investments						
Investments in Mutual fund	29,342.79	-	29,342.79	23,643.38	-	23,643.38
Total	29,342.79	-	29,342.79	23,643.38	-	23,643.38
TOTAL INVESTMENTS CARRYING VALUE	29,342.79	30,498.61	59,841.40	23,643.38	24,251.61	47,894.99

Investments in Subsidiaries

Particulars	As at March 31, 2024		As at March 31, 2023	
	Holding (in shares)	Cost	Holding (in shares)	Cost
CAMS Insurance Repository Services Limited	4,541,670	3,631.35	4,541,670	3,631.35
CAMS Investor Services Private Limited	745,000	2,507.00	745,000	2,507.00
Sterling Software Private Limited	509,461	13,500.00	509,461	13,500.00
CAMS Financial Information services Private Limited	19,999,999	2,000.00	9,899,999	990.00
CAMS Payments Services Private Limited	24,999,900	2,499.99	24,999,900	2,499.99
Fintuple Technologies Private Limited	447,478	1,123.26	447,478	1,123.26
Think Analytics India Private Limited	5,850	5,237.00	-	-
Total		30,498.61		24,251.61

On March 05, 2023, the company, entered into a definitive agreement to acquire 100% of Think Analytics India Private Limited (along with its subsidiaries) in tranches. Think Analytics India Private Limited (TAIPL) is a Mumbai based leading provider of advanced analytical solutions. This acquisition is expected to strengthen the Group's foray into Account Aggregator and related business in addition to strengthening its analytics capabilities .

The First Tranche of payment amounting to ₹ 4563 lakhs was made on April 04, 2023 resulting in acquisition of 55.42% of the existing paid up share capital of TAIPL (52% on fully diluted basis) effective from that date. The deferred consideration of ₹674 lakhs was paid in the subsequent financial year in April 2024.

Investments (Other than Subsidiaries)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Holding in units	Fair Value	Holding in units	Fair Value
A. Current				
Aditya Birla Sun Life Liquid Direct Growth	1,095,607	4,269.37	1,146,901	4,164.20
Aditya Birla Sun Life Savings Direct Growth	4	0.02	4	0.02
Axis Liquid Direct Growth	4,412	118.41	4,412	110.35
DSP Liquidity Direct Growth	62,871	2,169.92	62,871	2,022.69
DSP Ultra Short Direct Growth	2	0.08	2	0.07
Franklin India Liquid Direct Growth	3,218	116.72	3,218	108.83

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Holding in units	Fair Value	Holding in units	Fair Value
HDFC Liquid Direct Growth	135,495	6,427.42	99,220	4,388.69
HDFC Money Market Direct Growth	2	0.08	2	0.07
HDFCharity fund for cancer cure-IDCW option	1,999,900	206.39	-	-
HSBC Cash Direct Growth	63,261	1,522.04	58,902	1,320.67
Helios Overnight Direct-Growth	29,945	308.33	-	-
ICICI Prudential Liquid Direct Growth	1,246,141	4,453.79	1,093,580	3,643.65
ICICI Prudential Savings Direct Growth	16	0.08	16	0.08
ICICI Prudential Value Discovery Direct-D	-	-	2,923	2.18
ICICI Prudential Value Discovery-D	-	-	10,191	2.90
ICICI Prudential Value Discovery-G	-	-	2,182	5.97
Bandhan Money Manager Direct Plan Growth Option	195	0.08	195	0.07
Kotak Liquid Direct Growth	65,784	3,209.62	61,502	2,797.38
Nippon India Liquid Direct Growth	2,005	118.45	2,005	110.39
Nippon India Low Duration Direct Growth	1,667	59.93	1,667	55.68
SBI Liquid Direct Growth	165,256	6,245.51	138,961	4,896.01
SBI Magnum Low Duration Direct Growth	2	0.08	2	0.07
Sundaram Money Direct Growth	3	0.07	3	0.06
Tata Liquid direct-Growth	2,679,107	102.08	3	0.06
Tata Money Market Direct Growth	1,698	0.07	2	0.07
Union Liquid Direct Growth	606	14.12	606	13.16
WOC Liquid Fund Direct Growth	10	0.13	10	0.12
Total		29,342.79		23,643.44

NOTE 6 : TRADE RECEIVABLES

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Unsecured, considered good*	5,241.17	-	2,617.70	-
Less: Expected Credit loss allowance	336.52	-	105.45	-
Total*	4,904.65	-	2,512.25	-

*The company does not have any relationship with struck off companies for the current period year March 31, 2024 and previous year ended March 31, 2023.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. For terms and conditions relating to related party receivables, refer Note 30.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Trade Receivables Ageing

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
i) Current period						
(i) Undisputed Trade receivables – considered good	4,483.08	477.22	169.05	42.46	69.36	5,241.17
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Sub-Total	4,483.08	477.22	169.05	42.46	69.36	5,241.17
Less: Expected Credit loss allowance	81.31	122.91	20.48	42.46	69.36	336.52
Total	4,401.77	354.31	148.57	-	-	4,904.65

Trade Receivables Ageing

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
ii) Previous period						
(i) Undisputed Trade receivables – considered good	2,248.72	206.51	113.28	49.19	-	2,617.70
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Sub-Total	2,248.72	206.51	113.28	49.19	-	2,617.70
Less: Expected Credit loss allowance	37.84	42.03	17.84	7.74	-	105.45
Total	2,210.88	164.48	95.45	41.44	-	2,512.25

NOTE 7 : LOANS AND ADVANCES

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Unsecured considered good-unsecured Loans and advances to employees	104.20	16.39	89.48	23.25
Total	104.20	16.39	89.48	23.25

NOTE 8 : OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Security deposits				
Unsecured considered good	21.52	1,335.85	16.16	1,056.35
Doubtful	18.69	-	18.69	-
	40.21	1,335.85	34.85	1,056.35
Less: Expected Credit loss on Rental Advances	18.69	-	18.69	-
	21.52	1,335.85	16.16	1,056.35
Interest accrued, but not due on Fixed Deposits with banks	414.33	-	276.48	-
Other receivables				
Recoverables from subsidiaries towards ESOP & Others	62.34	-	34.31	-
Total	498.19	1,335.85	326.95	1,056.35

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 9 : CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Bank Balances		
Cash on hand	2.84	3.20
Balances with banks		
- In current accounts	177.80	1,413.73
Total	180.64	1,416.93

NOTE 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits with Bank		
- In other deposit accounts	16,286.00	9,995.00
- Balances held as margin money or security against borrowings, guarantees and other commitments	84.73	83.10
Total	16,370.73	10,078.10

NOTE 11 : CURRENT TAX ASSETS (NET)

Particulars	As at March 31, 2024	As at March 31, 2023
	Current	Current
Advance Tax & TDS (Net of Provision for tax amounting to ₹ 75,503.52 lakhs, March 31, 2023 : ₹ 64,301.74 lakhs)	-	1,341.01
Total	-	1,341.01

NOTE 12 : OTHER ASSETS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Capital Advances	-	76.90	-	30.62
Advance to suppliers	886.93	-	884.74	-
Accrued Income	10,530.66	-	8,619.02	-
Prepayments	1,662.20	60.94	1,604.29	124.20
Other earmarked balances with banks				
- In ECS Collection	8,320.10	-	35.28	-
- In Stamp Duty Collection	217.39	-	13.25	-
Unpaid / Unclaimed Dividends Account *	6,751.34	-	6,742.39	-
Total	28,368.62	137.84	17,898.97	154.82

*Includes an amount of ₹ 6,719.74 lakhs declared as dividend payable to NSE Investments Ltd during the FY 2020-21. However, the same has not been paid to the beneficiary's account due to SEBI's directive dated 04th February, 2020 and therefore, the specified amount is kept in a separate bank account.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 13 : SHARE CAPITAL

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of ₹ 10 each	50,250,000	5,025.00	50,250,000	5,025.00
Issued				
Equity shares of ₹ 10 each	49,143,119	4,914.31	48,993,596	4,899.36
Subscribed and fully paid up				
Equity shares of ₹ 10 each	49,143,119	4,914.31	48,993,596	4,899.36
Total issued, subscribed and paid up share capital	49,143,119	4,914.31	48,993,596	4,899.36

Notes:

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening Balance	ESOP exercised	Others	Closing Balance
Equity shares with voting rights				
Year Ended March 31, 2024				
- Number of shares	48,993,596	149,523	-	49,143,119
- Amount (In ₹ lakhs)	4,899.36	14.95	-	4,914.31
Year Ended March 31, 2023				
- Number of shares	48,903,470	90,126	-	48,993,596
- Amount (In ₹ lakhs)	4,890.35	9.01	-	4,899.36

Rights, Preferences and Restrictions attached to Equity Shares:

The Company has one class of Equity Shares having par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Promoter Holdings

Shares held by promoters at the end of the year			% Change during the year*
Promoter name	No. of Shares	% of total shares	
Great Terrain Investment Limited	-	0.0%	-19.9%

* Percentage change has been computed with respect to the number of shares of the company at the beginning of the period.

Shares held by promoters at the beginning of the reporting period		
Promoter name	No. of Shares	% of total shares
Great Terrain Investment Limited	9,759,730	19.9%

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Details of shares held by each shareholder holding more than 5% shares:

Equity Shares with Voting Rights	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Great Terrain Investment Limited	-	0.0%	9,759,730	19.9%
Housing Development Finance Corporation Ltd	1,959,409	4.0%	2,920,724	6.0%

NOTE 14 : OTHER EQUITY

Particulars	As at March 31, 2024	As at March 31, 2023
Securities premium account		
Opening balance	2,840.63	1,596.11
Add : Premium on shares issued during the year under ESOP Scheme	1,394.43	706.92
Add: Transferred Form Share option outstanding account on exercise of ESOP options	1,128.86	537.60
Closing balance	5,363.92	2,840.63
Share Options Outstanding account		
Opening balance	5,243.06	3,108.35
Add: ESOP amortisation during the year *	1,234.90	2,672.31
Less: Transferred to Securities premium account on exercise of ESOP options*	(1,128.86)	(537.60)
Closing balance	5,349.10	5,243.06
General reserve		
Opening balance	11,035.43	11,035.43
Closing balance	11,035.43	11,035.43
Other Comprehensive Income		
Opening balance	(661.01)	(650.45)
OCI recognised during the year	(131.01)	(10.56)
Less: Utilisations / transfers during the year	-	-
Closing balance	(792.02)	(661.01)
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	49,448.02	40,477.42
Add: Profit / (Loss) for the year	33,712.19	27,454.03
Less: Dividend	(20,611.96)	(18,483.43)
Closing balance	62,548.25	49,448.02
Total	83,504.68	67,906.13

* Includes ESOP cost of employees of subsidiaries amounting to ₹ 186.37 lakhs.

Securities premium

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

Share Options Outstanding account

The share options outstanding account is used to recognise the grant date fair value of option issued to employees under employee stock option plan

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

General reserve

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

NOTE 15 : TRADE PAYABLES

Particulars	As at March 31, 2024	As at March 31, 2023
Total Outstanding dues to Micro and Small Enterprises	1,047.32	691.48
Total Outstanding dues to creditors other than micro enterprises and small enterprises	1,776.30	594.14
Accrued Expenses	3,272.38	2,696.66
Total*	6,096.00	3,982.28

*The company does not have any relationship with struck off companies for the current period year March 31, 2024 and previous year ended March 31, 2023.

Trade Payable Ageing

a) Ageing for trade payable outstanding as at March 31 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME*	1,047.32	-	-	-	1,047.32
(ii) Others*	1,774.50	(7.53)	3.26	6.07	1,776.30
	2,821.82	(7.53)	3.26	6.07	2,823.62
Accrued Expenses					3,272.38
Total					6,096.00

*There are no disputed dues payable to MSME and Others

b) Ageing for trade payable outstanding as at March 31 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME*	691.48	-	-	-	691.48
(ii) Others*	582.23	4.78	2.35	4.78	594.14
	1,273.71	4.78	2.35	4.78	1,285.62
Accrued Expenses					2,696.66
Total					3,982.28

*There are no disputed dues payable to MSME and Others

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 16 : OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Unclaimed / Unpaid dividends*	6,751.33	-	6,742.38	-
Contingent consideration payable	673.33	-	-	-
Total	7,424.66	-	6,742.38	-

* Includes an amount of ₹ 6,719.74 lakhs declared as dividend payable to NSE Investments Ltd during the FY 2020-21. However, the same has not been paid to the beneficiary's account due to SEBI's directive dated February 04, 2020.

NOTE 17 : OTHER LIABILITIES

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Statutory dues				
- taxes payable (other than income taxes)	1,936.67	-	1,573.24	-
- Employees and Employer Contributions	332.49	-	265.88	-
Unearned revenue	18.92	-	11.75	-
Other payables	116.26	-	100.27	-
Others - Money held in trust*	8,527.31	-	43.13	-
Total	10,931.65	-	1,994.27	-

* Money held in trust includes earmarked balances with bank in ECS collection and stamp duty collation

NOTE 18 : PROVISIONS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Provision for employee benefits:				
Provision for Gratuity (net)	28.32	585.44	33.37	290.06
Provision for other employee benefits	399.00	-	757.11	-
Provision - Others:				
Provision for claims*	793.78	6,097.86	350.53	6,500.00
Total	1,221.10	6,683.30	1,141.01	6,790.06

* Refere Note 37 for disclosure related to provision for claims

NOTE 19 : CURRENT TAX LIABILITY (NET)

Particulars	As at March 31, 2024	As at March 31, 2023
	Current	Current
Provision for tax (Net of Advance tax and TDS amounting to ₹ 74,455.62 lakhs)	1,047.90	-
Total	1,047.90	-

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 20 : REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from rendering of services	105,448.22	92,861.69
Total	105,448.22	92,861.69

Revenue from rendering of services comprises

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Data processing	85,605.60	76,206.74
Customer Care services	8,770.65	6,901.27
Recoverables	4,659.84	3,909.04
Miscellaneous services	6,412.13	5,844.64
Total	105,448.22	92,861.69

NOTE 21 : OTHER INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Income		
- On bank deposits, NHAI bonds & others	836.50	406.26
- On income tax refund	204.84	201.73
- On financial assets at amortised cost	87.49	73.09
Dividend Income		
- Others	3.28	0.49
Operating lease rental income	206.31	216.54
Net Gain / (Loss) on sale of investments	1,451.45	1,335.30
Net gain/(loss) arising on financial assets designated as at FVTPL	382.91	(147.03)
Miscellaneous Income	3.20	17.62
Gain on termination of lease contracts	11.95	11.04
Total	3,187.93	2,115.04

NOTE 22 : EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages, including bonus	25,583.78	21,224.98
Contributions to provident, Gratuity and other funds	2,468.50	2,076.33
Share based payment transactions expenses		
- Equity-settled share-based payments	1,048.53	2,437.48
Staff welfare expenses	889.50	531.02
Manpower Charges	1,427.62	3,218.47
Total	31,417.93	29,488.28

NOTE 23 : FINANCE COSTS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Lease liabilities	687.26	666.64
Total	687.26	666.64

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 24 : OTHER EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Service expenses	4,659.84	3,864.50
Data entry charges	966.65	871.43
Customer Service Centre Charges	1,440.33	1,442.03
ECS Processing charges	648.64	433.28
Claims	173.00	345.11
Message cost	376.22	331.49
Software expense	9,805.35	8,800.06
Lease rent	43.78	92.47
Power and fuel	1,095.72	945.66
Repairs and Maintenance	1,575.90	1,332.35
Insurance	420.48	341.18
Rates and taxes	83.19	105.89
Communication	951.71	872.88
Travelling and conveyance	701.38	764.31
Printing and stationery	133.40	108.16
Business promotion	182.83	221.91
Expenditure on Corporate Social Responsibility	649.52	555.95
Legal and professional	1,451.56	1,143.62
Payments to auditors (Refer note 36)	32.57	54.99
Director's Sitting Fees	82.00	65.00
Net (Gain) / loss on foreign currency transactions and translation	1.77	0.90
(Profit) / Loss on fixed assets sold / scrapped / written off	5.57	4.56
(Reversal) / Recognition of Provision for doubtful debts and advances	231.08	9.84
Miscellaneous expenses	175.57	140.01
Total	25,888.06	22,847.58

NOTE 25 : CURRENT TAX AND DEFERRED TAX

(a) Income Tax Expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Tax:		
Current Income Tax Charge	11,172.88	9,061.13
Adjustments in respect of prior years	50.00	(113.09)
Deferred Tax - Debit / (Credit)		
In respect of current year origination and reversal of temporary differences	(132.81)	152.66
Total	11,090.07	9,100.70

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

(b) Income Tax on Other Comprehensive Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Tax		
On Items will not be reclassified to Profit and Loss		
Remeasurements of defined benefit liabilities / (asset) - Tax (Expenses) / Income	44.06	3.55
Total	44.06	3.55

(c) Deferred Tax

Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	Opening Balance	Recognised in profit and Loss	Closing Balance	Opening Balance	Recognised in profit and Loss	Closing Balance
Tax effect of items constituting deferred tax liabilities / reversal of deferred tax liabilities						
Property, Plant and Equipment and Right to Use Asset	1,252.22	98.02	1,350.24	1,204.50	47.71	1,252.22
FVTPL financial asset	66.03	86.99	153.03	84.92	(18.89)	66.03
Sub Total (A)	1,318.25	185.02	1,503.27	1,289.42	28.82	1,318.25
Tax effect of items constituting deferred tax assets / reversal of deferred tax assets						
Employee Benefits*	120.64	(4.50)	116.14	220.84	(100.20)	120.64
Lease liabilities	1,897.48	160.71	2,058.19	1,819.28	78.20	1,897.48
Other Items**	160.16	161.62	321.78	261.99	(101.84)	160.16
Sub Total (B)	2,178.28	317.83	2,496.10	2,302.11	(123.84)	2,178.28
Net Deferred Tax Asset / (Liabilities) (B-A)	860.02	132.81	992.83	1,012.68	(152.66)	860.02

* Employee Benefits includes Payable for Bonus, Gratuity, Leave Encashment Payable

**Others items includes disallowance U/s 40(a)

NOTE 26 : EMPLOYEE BENEFITS

I. Defined Contribution Plans

Provident Fund:

The Company makes contribution towards Provident Fund for its employees. The Company's contribution is deposited with the Government under the provisions of Employees' Provident Fund and Miscellaneous Provisions Act 1952. The contribution made by the Company is at the rate specified under this Act.

Others:

The Company makes contribution for Employee State Insurance and National Pension Scheme for its employees. All such contributions are deposited with the Government. The Company also contributes to Superannuation Fund and Pension Fund for its employees who have been contributing to such funds.

During the year, the Company recognised the following amounts in the Statement of Profit or Loss (included in Note 22 : Employee Benefit Expenses.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	2023-24	2022-23
Contribution to Provident Fund	938.62	797.89
Contribution to Employee State Insurance	202.28	157.66
Contribution to Superannuation Fund	22.28	21.43
Contribution to Pension Fund	727.88	582.31
Contribution to National Pension Scheme	50.80	41.84
Total	1,941.85	1,601.13

II. Defined Benefit Plans

Particulars	As at March 31, 2024	As at March 31, 2023
Net defined benefit liability / (asset) - Gratuity plan	613.76	323.43
Other long term employee benefits liability / (asset) - leave encashment	78.25	111.02
Total employee benefit liabilities	692.01	434.45

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act 1972. This gratuity plan entitles an employee, who has rendered at least 5 years of continuous service to gratuity, at the rate of 15 days wages for every completed year of service or part thereof in excess of 6 months, based on the rate of wages last drawn by the employee concerned.

A. Funding

The gratuity plan is funded by the Company. The funding requirements are based on a separate actuarial valuation within the framework set out in the funding policies of the plan. Employees do not contribute to the plan.

B. Reconciliation of net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

Reconciliation of present value of defined benefit obligation:

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	3,242.84	3,040.00
Benefits paid	(518.53)	(432.64)
Current service cost	432.44	425.42
Interest cost	235.55	195.94
Transfer In / (Out)	38.54	-
Actuarial (gains)/ losses recognised in OCI	-	-
- changes in demographic assumptions	(0.01)	(4.69)
- changes in financial assumptions	74.88	(114.97)
- experience adjustments	97.83	133.77
Total actuarial (gains)/ losses	172.70	14.11
Balance at the end of the year	3,603.54	3,242.84

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Reconciliation of present value of plan assets:

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	2,919.41	2,595.04
Contributions paid into the plan	142.00	400.00
Benefits paid	(283.73)	(242.89)
Expected return on plan assets	212.11	167.26
Transfer In / (Out)	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	-
Balance at the end of the year	2,989.79	2,919.41
Net defined benefit (asset)/ liability	613.76	323.43

C. Expenses recognised

i. In Statement of Profit or Loss

Particulars	2023-24	2022-23
Current service cost	432.44	425.42
Net interest expense	23.45	28.68
Total	455.89	454.10

ii. Remeasurements recognised in OCI

Particulars	2023-24	2022-23
Actuarial (gains)/ losses on defined benefit obligation	172.70	14.11
Return on plan assets, excluding amount recognised in net interest expense	-	-
Total	172.70	14.11

D. Plan Assets

Plan assets comprise of the following:

Particulars	As at March 31, 2024	As at March 31, 2023
Funds managed by Insurers	100%	100%

E. Assumptions and Other Details

i. Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate	7.15%	7.25%
Future salary growth	8% for first two year (FY24-25 & FY25-26) and 6% thereafter	8% for first two year (FY23-24 & FY24-25) and 6% thereafter
Retirement Age	60 years	60 years
Attrition rate	Upto 30 years - 25% 31-44 years - 15% Above 44 years - 8%	Upto 30 years - 25% 31-44 years - 15% Above 44 years - 8%
Mortality rate	100% of IALM 12-14	100% of IALM 12-14

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

ii. Sensitivity analysis

Particulars	Increase	Decrease
March 31, 2024		
Discount rate (1% movement)	3,222.25	3,637.12
Future salary growth (1% movement)	3,620.15	3,231.75
Attrition rate (1% movement)	3,408.76	3,396.69
Mortality rate (1% movement)	3,419.14	3,417.73
March 31, 2023		
Discount rate (1% movement)	2,829.15	3,197.13
Future salary growth (1% movement)	3,182.25	2,836.12
Attrition rate (1% movement)	3,009.34	2,963.79
Mortality rate (1% movement)	3,003.79	3,002.53

Although the analysis does not take into account the full distribution of cash flows expected under the plan, it provides an approximation of the sensitivity of the assumptions shown.

iii. Expected Contribution during the next annual reporting year

The Company's best estimate of Contribution during the next year is ₹ 862.97 lakhs

iv. Maturity Profile of Defined Benefit Obligation

As at March 31, the weighted average duration of the defined benefit obligation was 6 years

Weighted average duration (based on discounted cashflows)	As at March 31, 2024	As at March 31, 2023
1 year	498.54	440.79
2 to 5 year	1,771.31	1,512.72
6 to 10 year	1,600.06	1,404.24
More than 10 year	2,009.99	1,768.33

v. Risk associated with Defined benefit Plan

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk: This is the risk that the Company is not able to meet the short-term pay-outs. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk: The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk: The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Regulatory Risk: Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity pay-outs (e.g. Increase in the maximum limit on gratuity of ₹ 20,00,000).

Asset Liability Mismatching or Market Risk: The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment Risk: The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

III. Other long term employee benefits - Compensated absences (Leave encashment):

A. Funding

The leave encashment plan is funded by the Company. The funding requirements are based on a separate actuarial valuation within the framework set out in the funding policies of the plan. Employees do not contribute to the plan.

B. Reconciliation of net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net (asset)/ liability and its components:

Reconciliation of present value of obligation:

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	686.21	639.25
Benefits paid	(574.61)	(492.04)
Current service cost	285.27	112.40
Interest cost	49.86	41.20
Transfer In / (Out)	-	-
Actuarial (gains)/ losses		
- changes in demographic assumptions	-	0.32
- changes in financial assumptions	17.52	(20.78)
- experience adjustments	421.42	405.86
Total actuarial (gains)/ losses	438.93	385.41
Balance at the end of the year	885.66	686.21

Reconciliation of present value of plan assets:

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	575.19	551.85
Contributions paid into the plan	320.60	127.07
Benefits paid	(130.18)	(139.30)
Expected return on plan assets	41.79	35.57
Return on plan assets, excluding amount recognised in net interest expense	-	-
Balance at the end of the year	807.41	575.19
Net (asset)/ liability	78.25	111.02

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

C. Expenses recognised

i. In Statement of Profit or Loss

Particulars	2023-24	2022-23
Current service cost	285.27	112.40
Net interest expense	8.07	5.63
Return on plan assets excluding interest income	-	-
Actuarial (gains)/ losses	438.93	385.41
Total	732.27	503.44

D. Plan Assets

Plan assets comprise of the following:

Particulars	As at March 31, 2024	As at March 31, 2023
Funds managed by Insurers	100%	100%

E. Assumptions and Other Details

i. Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate	7.15%	7.25%
Future salary growth	8% for first two year (FY24-25 & FY25-26) and 6% thereafter	8% for first two year (FY23-24 & FY24-25) and 6% thereafter
Retirement Age	60 years	60 years
Mortality rate	100% of IALM 12-14	100% of IALM 12-14
Attrition rate	Upto 30 years - 25% 31-44 years - 15% Above 44 years - 8%	Upto 30 years - 25% 31-44 years - 15% Above 44 years - 8%

ii. Sensitivity analysis

Particulars	Increase	Decrease
March 31, 2024		
Discount rate (1% movement)	840.69	935.90
Future salary growth (1% movement)	935.74	840.03
Attrition rate (1% movement)	899.67	855.86
Mortality rate (1% movement)	885.75	885.56
March 31, 2023		
Discount rate (1% movement)	651.00	725.54
Future salary growth (1% movement)	725.42	650.48
Attrition rate (1% movement)	697.88	662.88
Mortality rate (1% movement)	686.29	686.12

Although the analysis does not take into account the full distribution of cash flows expected under the plan, it provides an approximation of the sensitivity of the assumptions shown.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

iii. Expected Contribution during the next annual reporting

The Company's best estimate of Contribution during the next year is ₹ 358.37 lakhs

iv. Maturity Profile of Defined Benefit Obligation

As at March 31, the weighted average duration of the defined benefit obligation was 6 years

Weighted average duration (based on discounted cashflows)	As at March 31, 2024	As at March 31, 2023
1 year	199.13	157.12
2 to 5 year	453.09	338.58
6 to 10 year	323.63	258.90
More than 10 year	459.28	368.92

v. Risk associated with Defined benefit Plan

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above leave encashment liability which are as follows:

Interest Rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk: This is the risk that the Company is not able to meet the short-term pay-outs. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk: The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk: The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Asset Liability Mismatching or Market Risk: The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment Risk: The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 27 : EARNINGS PER SHARE

A. Basic Earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for calculation of Basic EPS are as follows:

i. Profit or loss attributable to equity shareholders (basic)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit attributable to the equity shareholders	33,712.19	27,454.03

ii. Weighted average number of equity shares (basic)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Face Value per share in ₹	10.00	10.00
Opening Balance	48,993,596	48,903,470
Weighted average number of equity shares issued during the year upon exercise of ESOP	83,392	59,380
Weighted average number of equity shares for the year	49,076,988	48,962,850
Basic EPS	68.69	56.07

B. Diluted Earnings per share

The calculations of diluted earnings per share based on profit attributable to equity shareholders and weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares, are as follows:

i. Profit or loss attributable to equity shareholders (diluted)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit attributable to the equity shareholders (Basic)	33,712.19	27,454.03
Adjustment with respect to dilutive potential equity shares	-	-
Profit attributable to the equity shareholders (Diluted)	33,712.19	27,454.03

ii. Weighted average number of equity shares (diluted)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Face Value per share in ₹	10.00	10.00
Weighted average number of equity shares (basic)	49,076,988	48,962,850
Dilutive effect of outstanding stock options	255,852	316,998
Weighted average number of equity shares (diluted) for the year	49,332,841	49,279,848
Diluted EPS	68.34	55.71

NOTE 28 : DIVIDEND PER SHARE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Total Dividend Paid (excluding tax on dividend) (A)	20,611.96	18,857.55
No of equity shares (B)	4,91,43,119	4,89,93,596
Dividend per share (A/B)	42.00	37.75
a) Proposed dividends on equity shares		
Proposed dividend for the year ended on March 31, 2024: ₹ 16.50 per share (March 31, 2023: ₹ 12 per share)	8,108.61	5,879.23

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 29 : DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Management has identified enterprises which have provided goods and services to the Group and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Group. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the Act is not expected to be material. The Group has not received any claim for interest from any supplier under this Act.

The information has been determined to the extent such parties have been identified on the basis of information available with the Group. Auditors have placed reliance on such information provided by the Management.

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to MSME suppliers as at the end of the period	1,047.32	691.48
Interest due on unpaid principal amount to MSME suppliers as at the end of the period	-	-
Amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	-	-
Amount of interest due and payable for the year (without adding the interest under the Act)	-	-
Amount of interest accrued and remaining unpaid as at the end of the period	-	-
Amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

NOTE 30 : RELATED PARTIES

A. Names of related parties and nature of relationship:

I. Entities having control/ significant influence/ joint venture relationships:

Particulars	Nature of relationship
Great Terrain Investment Limited	Shareholder having significant influence over the Company (upto December 04, 2023)
Harmony River Investment Limited	Parent Company of Great Terrain Investment Limited (upto December 04, 2023)

II. Subsidiaries:

Particulars	Nature of relationship
CAMS Insurance Repository Services Limited	Wholly owned subsidiary
CAMS Investor Services Private Limited	Wholly owned subsidiary
Sterling Software Private Limited	Wholly owned subsidiary
CAMS Financial Information Services Private Limited	Wholly owned subsidiary
CAMS Payment Services Private Limited	Wholly owned subsidiary
Sterling Software (Deutschland) GmbH	Wholly owned subsidiary of Sterling Software Private Limited (Liquidated on November 15, 2022)
Fintuple Technologies Pvt Ltd	Subsidiary
Think Analytics India Private Limited	Subsidiary (w.e.f April 04, 2023)
Think Analytics Consultancy Services Pvt Ltd	Subsidiary (w.e.f April 04, 2023)
THINK360 AI, INC.	Subsidiary (w.e.f April 04, 2023)

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

III. Key Management Personnel (KMP):

Name	Designation
Mr Vedanthachari Srinivasa Rangan	Non Executive and Non Independent Director (Resigned w.e.f December 11, 2023)
Mr Narendra Ostawal	Nominee Director
Mr Sandeep Kagzi	Non Executive and Non Independent Director
Mr Anuj Kumar	Managing Director
Mr S R Ramcharan	Chief Financial Officer
Mr G Manikandan	Company Secretary and Compliance Officer

B. Transactions with Related Parties

Particulars	Related Parties	Year Ended March 31, 2024	Year Ended March 31, 2023
I. Income			
Support services	CAMS Insurance Repository Services Limited	92.89	107.73
	CAMS Investor Services Private Limited	18.00	18.00
	Fintuple Technologies Private Limited	-	0.02
Rental Income	CAMS Insurance Repository Services Limited	120.15	121.15
	CAMS Investor Services Private Limited	68.58	84.69
	CAMS Financial Information Services Private Limited	14.72	8.85
	CAMS Payment Services Private Limited	1.08	1.08
	Fintuple Technologies Private Limited	0.84	-
	Sterling Software Private Limited	0.92	0.77
II. Expenses			
Remuneration and other short term employment benefits	Mr Anuj Kumar	482.07	412.17
	Mr S R Ramcharan	228.09	203.99
	Mr G Manikandan	77.12	69.63
Share based payments	Mr Anuj Kumar	401.66	643.34
	Mr S R Ramcharan	137.67	212.12
	Mr G Manikandan	27.80	40.75
Software License and Maintenance Fee	Sterling Software Private Limited	6,296.51	6,494.22
	Fintuple Technologies Private Limited	48.40	-
	Think Analytics India Private Limited	4.00	-
Director's sitting fees	Mr Dinesh Kumar Mehrotra	13.00	13.50
	Ms Iyer Vijayalakshmi R	13.00	13.00
	Mr Natarajan Srinivasan	12.00	14.50
	Mr Vedanthachari Srinivasa Rangan	2.00	8.00
	Mr Dinesh Kumar Mehrotra	17.00	7.50
Commission to Director	Ms Iyer Vijayalakshmi R	12.00	5.00
	Mr Natarajan Srinivasan	13.00	3.50
	Mr Anuj Kumar	11.14	7.55
Dividend paid	Mr S R Ramcharan	2.11	1.89
	Mr G Manikandan	5.60	4.27
	Mr Vedanthachari Srinivasa Rangan	1.83	2.30
	Great Terrain Investment Limited	2,927.92	4,032.27

Note :

- Information relating to remuneration paid to KMP excludes:
 - provision made for gratuity and leave encashment which are based on an actuarial valuation for employees on an overall basis, and
 - perquisites on ESOP exercise.
- Leave encashment and Gratuity are included to the extent of payouts made to the KMP.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

C. Related Party Balances

Particulars	Related Parties	As at March 31, 2024	As at March 31, 2023
Investment in Equity shares	CAMS Insurance Repository Services Limited	3,631.35	3,631.35
	CAMS Investor Services Private Limited	2,507.00	2,507.00
	Sterling Software Private Limited	13,500.00	13,500.00
	CAMS Financial Information Services Private Limited	2,000.00	990.00
	CAMS Payment Services Private Limited	2,500.00	2,500.00
	Fintuple Technologies Private Limited	1,123.26	1,123.26
	Think Analytics India Private Limited	5,237.00	-
Recoverables from / (Payables to) subsidairies towards ESOP	CAMS Financial Information Services Private Limited	6.79	2.47
	CAMS Insurance Repository Services Limited	11.12	8.44
	Sterling Software Private Limited	44.43	22.40
Trade Payables	Sterling Software Private Limited	773.80	550.23
Accrued Income	CAMS Insurance Repository Services Limited	14.00	15.03
Expenses Payable	Sterling Software Private Limited	487.10	-
	Fintuple Technologies Private Limited	3.13	-
	Think Analytics India Private Limited	-	-

No amounts payable to or receivable from related parties have been written off / written back during the year.

All the outstanding balances (payables or receivables) with related parties are unsecured.

All transactions with related parties are on arm's length basis.

NOTE 31 : CORPORATE SOCIAL RESPONSIBILITY

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Amount required to be spent by the company during the period	648.28	554.21
Amount approved by the Board to be spent during the year	648.28	554.21
Amount of expenditure incurred	649.52	555.95
Shortfall at the end of the period	-	-
Total of previous year shortfall	-	-
Reason for shortfall	-	-
Nature of CSR Activities *	-	-
Details of related party transactions where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year shall be shown separately	-	-
Total	649.52	555.95

* CSR activities are listed below:

- (i) Educational and vocational training for economically weaker students, physically and mentally ill students
- (ii) Providing personal safety education
- (iii) Training for small scale entrepreneurs
- (iv) Healthcare services
- (v) Assistance to orphanages and old age homes

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(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 32 : LEASES

The Company has entered into operating lease agreements for office spaces and printers/copiers.

Office spaces taken on lease (Leasehold improvements):

Office spaces in around 100 locations across India have been taken on lease. Lease payments are made monthly and include specified amenities. The Company has effective control over these office spaces as the Company will be renovating or building temporary erections as and when required. The lease term ranges from 11 months to 9 years.

Printers, Photocopiers and others:

The Company has applied the exemption in Ind AS 116 for leases of low value assets and has not applied the new standard for leases of printers and photocopiers. Also, the consideration paid for such leases include both rental and maintenance charges. For these leases, the lease expenses are accounted on a straight-line basis (based on actual payments) over the lease term.

During the year, the Company has given some of the premises on sublease basis to its subsidiaries and vice versa. Ind AS 116 requirements have not been applied by treating them as short term leases as the lease term for these contracts are perpetual.

A. Right of Use Assets:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	6,548.95	6,372.66
Additions during the year	2,772.61	2,139.44
Depreciation charge for the year	2,202.86	1,915.18
(Derecognition) / Adjustments during the year	(118.99)	(47.97)
Closing balance	6,999.71	6,548.95

B. Lease Liability:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	7,574.31	7,265.82
Initial recognition / additions during the year	2,660.16	2,024.83
Interest expenses for the year	687.26	666.64
Lease payments during the year	(2,725.42)	(2,324.91)
(Derecognition) / Adjustments during the year	(18.52)	(58.07)
Closing balance	8,177.79	7,574.31

Particulars	As at March 31, 2024	As at March 31, 2023
Current	2,282.66	1,652.19
Non Current	5,895.13	5,922.12
Total	8,177.79	7,574.31

C. Amounts recognised in Statement of Profit or Loss:

Particulars	2023-24	2022-23
Interest on lease liabilities	687.26	666.64
Expenses relating to leases of low-value assets and short term leases	43.78	92.47
Depreciation on Right to Use asset	2,202.86	1,915.18
Interest on amortised deposits	(87.49)	(73.09)
Sublease Income	(206.31)	(216.54)
Gain or loss on termination of lease	11.95	11.04
Total	2,652.05	2,395.70

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

D. Amounts recognised in Statement of Cash Flows:

Particulars	2023-24	2022-23
Total cash outflow for leases	2,725.42	2,324.91

E. Extension Options

Some leases for office spaces contain extension options exercisable by the Company for an additional period ranging between 11 months to 5 years. Where practicable, the Company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Company and not by the lessors. The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

I. As a lessee

For measuring the lease liabilities, the Company has discounted lease payments using MCLR rate provided by its bankers.

The Company has used the following practical expedients while applying Ind AS 116 to leases previously classified as operating lease:

- The Company did not recognise Right of Use Assets and liabilities for leases of low value assets (eg. Printers and photocopiers).
- The Company used hindsight when determining lease term.
- The Company applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term.
- The Company has used a single discount rate to a portfolio of leases with reasonably similar characteristics

II. Maturity analysis of lease liabilities

Particulars	2023-24	2022-23
Less than 1 year	2,282.66	1,652.19
1 to 2 year	2,230.38	2,012.18
2 to 3 Year	1,760.60	1,754.99
More than 3 year	1,904.15	2,154.95
Total	8,177.79	7,574.31

NOTE 33 : REVENUE

A. Revenue Streams

The Company generates revenue primarily from provision of application/data processing services, customer care services and other allied services to its customers.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Contracts with Customers	105,448.22	92,861.69
Total revenue	105,448.22	92,861.69

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

B. Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by major service lines, timing of revenue recognition and primary geographical market.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
I. Major service lines:		
- Data processing	85,605.60	76,206.74
- Customer Care services	8,770.65	6,901.27
- Recoverables	4,659.84	3,909.04
- Miscellaneous services	6,412.13	5,844.64
Total	105,448.22	92,861.69
II. Timing of revenue recognition:		
- Revenue recognised at a point in time	105,426.37	92,845.75
- Revenue recognised over a period of time	21.85	15.94
Total	105,448.22	92,861.69
III. Primary geographical market:		
- India	105,448.22	92,861.69
- Other countries	-	-
Total	105,448.22	92,861.69

C. Contract Balances

The following table provides information about contract assets and liabilities from contracts with customers.

(i) Contract Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	8,619.02	6,986.24
Invoice raised during the year	(8,619.02)	(6,986.24)
Unbilled revenue recognized during the year	10,530.66	8,619.02
Closing balance	10,530.66	8,619.02

(ii) Contract Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	11.75	-
Invoice raised during the year	29.02	27.69
Revenue recognized during the year	21.85	15.94
Closing balance	18.92	11.75

The contract assets primarily relate to the Company's rights to consideration for work completed but not billed at the reporting date for services rendered. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Company issues an invoice to the customer.

The contract liabilities includes income received in advance and pending to be recognized as income since obligation is yet to be performed and invoice raised against unearned revenue.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 34 : FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (IND AS 32 AND IND AS 109)

A. Categories of Financial Instruments

I. Financial Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Measured at fair value through profit or loss (FVTPL)		
- Investments in mutual funds	29,342.79	23,643.38
Total	29,342.79	23,643.38

Particulars	As at March 31, 2024	As at March 31, 2023
Measured at amortised cost		
- Trade receivables	4,904.65	2,512.25
- Cash and Cash Equivalents	180.64	1,416.93
- Bank balances other than cash and cash equivalents	16,370.73	10,078.10
- Investment in subsidiaries at cost	30,498.61	24,251.61
- Loans	120.59	112.73
- Others	1,834.04	1,383.30
Total	53,909.26	39,754.92

II. Financial Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Measured at amortised cost		
- Trade payables	6,096.00	3,982.28
- Unpaid dividend	6,751.33	6,742.38
- Lease liabilities	8,177.79	7,574.31
Total	21,025.12	18,298.97

B. Fair Value Measurement:

The following table shows the carrying amounts and the fair values of financial assets and liabilities, including their levels in the fair value hierarchy.

Particulars	Carrying Amount		Fair Value			Total
	Financial assets - At FVTPL	Level 1	Level 2	Level 3		
March 31, 2024						
Financial assets measured at fair value:						
- Investments in mutual funds	29,342.79	29,342.79	-	-		29,342.79
	29,342.79	29,342.79	-	-		29,342.79
March 31, 2023						
Financial assets measured at fair value:						
- Investments in mutual funds	23,643.38	23,643.38	-	-		23,643.38
	23,643.38	23,643.38	-	-		23,643.38

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Note A) Fair value hierarchy used for Investments in Mutual Funds and Government securities - Level 1. Valuation technique and key inputs - Quoted Net Asset Value/ Prices in active market.

Note B) The Company has not disclosed the fair values for financial assets such as trade receivables, cash and cash equivalents, other bank balances, loans etc., because their carrying amounts are a reasonable approximation of fair value.

Note C) The Company has not disclosed the fair values for financial liabilities such as trade payables and lease liabilities because their carrying amounts are a reasonable approximation of fair value.

There are no transfers between Level 2 and Level 3 during the period.

C. Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, credit risk, market risk. Risk management policies have been established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review and reflect the changes in the policy accordingly. The Company's Audit Committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by internal audit. Internal audit undertakes review of risk management controls and procedures and the results of the same are reported to the Audit Committee.

I. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and cash and cash equivalents. The carrying amounts of financial assets represent the maximum credit risk exposure. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risk.

a) Loans and Advances

This consists of security deposits and advances given to employees. Security deposits are rental deposits given to lessors and the company assesses deposit balance on a periodical interval and estimated losses are provided for. The Company also does not expect any losses on the employee advances since they are given only to permanent employees of the Company.

b) Trade Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit losses for trade receivables and an impairment analysis is performed at each reporting date.

The management has established a credit policy under which each new customer is analysed individually for credit worthiness before the standard payment and delivery terms and conditions are offered. Credit period varies from customer to customer and it starts from 10 days. The Company review includes external ratings, customer's credit worthiness, if they are available, and in some cases, bank references.

The Company's customer base comprises of various mutual fund houses and corporates having sound financial condition. An impairment analysis is performed at each reporting date for invoice wise receivables balances.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

c) Cash and cash equivalents and deposits with banks

Cash and cash equivalents of the Company are held with banks which have high credit rating. The Company considers that the cash and cash equivalents have low credit risk based on the external credit rating of the counterparties.

d) Investments in mutual funds

The credit risk for investments in mutual funds is considered as negligible as the counterparties are reputable mutual fund agencies with high external credit ratings.

Financial assets for which loss allowance is measured using lifetime expected credit losses:

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables	5,241.17	2,617.70
Security deposits	1,376.06	1,091.20

The movement in the allowance for impairment is as follows:

Particulars	Trade Receivables		Security Deposits	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Opening Balance	105.45	95.61	18.69	18.69
Net remeasurement of loss allowance	231.07	9.84	-	-
Closing balance	336.52	105.45	18.69	18.69

II. Liquidity Risk:

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities. In doing this, management considers both normal and stressed conditions. The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

Exposure to liquidity risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. All amounts are gross and undiscounted except for lease liabilities.

Particulars	Carrying Amount	Contractual cash flows		
		Total	Less than 1 year	More than 1 year
March 31, 2024				
Financial liabilities:				
- Trade Payables	6,096.00	6,096.00	6,096.00	-
- Unpaid Dividend	6,751.33	6,751.33	6,751.33	-
- Lease Liabilities	8,177.79	8,177.79	2,282.66	5,895.13
	21,025.12	21,025.12	15,129.99	5,895.13
March 31, 2023				
Financial liabilities:				
- Trade Payables	3,982.28	3,982.28	3,982.28	-
- Unpaid Dividend	6,742.38	6,742.38	6,742.38	-
- Lease Liabilities	7,574.31	7,574.31	1,652.19	5,922.12
	18,298.97	18,298.97	12,376.85	5,922.12

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

The following are the remaining contractual cash flows for financial assets at the reporting date. All amounts are gross and undiscounted.

Particulars	Carrying Amount	Contractual cash flows		
		Total	Less than 1 year	More than 1 year
March 31, 2024				
Financial assets:				
- Trade receivables	4,904.65	4,904.65	4,904.65	-
- Cash and cash equivalents	180.64	180.64	180.64	-
- Bank balances other than cash and cash equivalents	16,370.73	16,370.73	16,370.73	-
- Investments *	29,342.79	29,342.79	29,342.79	-
- Loans	120.59	120.59	104.20	16.39
- Other Financial asset	1,834.04	1,834.04	498.19	1,335.85
	52,753.44	52,753.44	51,401.20	1,352.24
March 31, 2023				
Financial assets:				
- Trade receivables	2,512.25	2,512.25	2,512.25	-
- Cash and cash equivalents	1,416.93	1,416.93	1,416.93	-
- Bank balances other than cash and cash equivalents	10,078.10	10,078.10	10,078.10	-
- Investments *	23,643.38	23,643.38	23,643.38	-
- Loans	112.73	112.73	89.48	23.25
- Other Financial asset	1,383.30	1,383.30	326.95	1,056.35
	39,146.69	39,146.69	38,067.09	1,079.60

* Investments does not include investment in subsidiaries which are measured at amortized cost

III. Market Risk:

Market risk is the risk of changes in market prices due to foreign exchange rates, interest rates which will affect the Company's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency Risk:

The functional currency of the Company is ₹. The Company has transactions in foreign currency for software license purchases and consultancy charges, which are denominated in USD. The Company has not entered into any hedges for currency risk. The Company's foreign currency exposure is limited and is not material to the size of its operations.

(ii) Price Risk

Exposure

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables including interest rate for investments in debt oriented mutual funds and debt securities, caused by factors specific to an individual investment, its issuer and market. The Company's exposure to price risk arises from diversified investments in mutual funds and classified in the balance sheet at fair value through profit or loss.

Notes Forming Part of the Standalone Financial Statements

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(All amounts are in ₹ Lakhs unless otherwise stated)

Sensitivity Analysis

The table below summarises the impact of increases/decreases of the Net Asset Value (NAV) on the Company's investment in Mutual fund and profit for the period. The analysis is based on the assumption that the NAV increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's investments in mutual funds moved in line with the NAV.

Particulars	Sensitivity of Profit or loss	
	As at March 31, 2024	As at March 31, 2023
Net asset value - Increase 5%	1,467.14	1,182.17
Net asset value - decrease 5%	(1,467.14)	(1,182.17)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rates are sensitive to many factors, including governmental, monetary and tax policies, domestic and international economic and political considerations, fiscal deficits, trade surpluses or deficits, regulatory requirements and other factors beyond the Company's control. Changes in the general level of interest rates can affect the profitability by affecting the spread between, amongst other things, income which Company receives on investments in debt securities, the value of interest-earning investments, its ability to realise gains from the sale of investments. Interest rate risk primarily arises from floating rate investment. The Company's investments in floating rate are primarily short-term, which do not expose it to significant interest rate risk.

NOTE 35 : SHARE-BASED PAYMENTS

A. Description of share-based payment arrangements:

Share option plans (equity settled):

Particulars	Batch 1		Batch 2	Batch 3	Batch 4	Batch 5	
	CXOs	Others					
Number of options granted	136,651	112,344	433,908	273,148	300,000	429,597	
Date of grant	April 1, 2019	April 1, 2019	September 1, 2020	July 29, 2021	April 01, 2022	November 01, 2023	
Vesting period	10% of options at the end of year 1; 10% of options at the end of year 2; 40% of options at the year 3; and 40% of options at the year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.	25% of options at the end of year 1; 25% of options at the end of year 2; 25% of options at the end of year 3; and 25% of options at the end of year 4.
Exercise price per share (in ₹)	614.70	614.70	717.80	1,791.40	2,312.35	2,415.00	
Exercise period	4 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date	4 years from vesting date	
Market price per share immediately prior to grant date (in ₹)	717.80	717.80	1,234.00	3,169.30	2,316.00	2,246.90	
Intrinsic value per share (in ₹)	103.10	103.10	516.20	1,377.90	3.65	-168.10	

Notes Forming Part of the Standalone Financial Statements

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(All amounts are in ₹ Lakhs unless otherwise stated)

The number of options granted is detailed as below:

Particulars	Batch 1		Batch 2	Batch 3	Batch 4	Batch 5
	CXOs	Others				
Employees of the Company	136,651	79,636	368,782	250,420	262,981	367,021
Employees of CAMS Insurance Repository Services Limited	-	10,672	17,576	914	10,243	14,957
Employees of CAMS Financial Information Services Private Limited	-	-	1,965	1,264	3,476	8,880
Employees of Sterling Software Private Limited	-	22,036	45,585	20,550	23,300	38,739
Total	136,651	112,344	433,908	273,148	300,000	429,597

B. Measurement of fair values

The fair values of the options issued have been arrived at using the Black Scholes Model.

The key inputs used in measurement of fair values at the grant date of share options are as follows:

Particulars	Batch 1		Batch 2	Batch 3	Batch 4	Batch 5
	CXOs	Others				
Fair value per share of the option (in ₹)	355.01	338.40	575.01	1,668.31	559.17	475.72
Market price per share immediately prior to grant date (in ₹)	717.80	717.80	1,234.00	3,169.30	2,316.00	2,246.90
Exercise price	614.70	614.70	717.80	1,791.40	2,312.35	2,415.00
Expected volatility	47.90%	47.70%	18.38%	18.98%	19.45%	17.69%
Expected life of the option	5.1 years	4.5 years	4.5 years	4.5 years	4 years	4 years
Dividend yield	1.80%	1.80%	1.90%	0.84%	1.46%	1.79%
Risk free interest rate per annum	7.50%	7.30%	5.35%	5.59%	5.99%	7.28%

Expected volatility and term of the options are based on an evaluation of the historical prices at which the Company's shares were acquired by its investors. The expected term of the instruments is based on general option holder behaviour.

C. Reconciliation of outstanding share options:

The number and weighted average exercise prices of share options are as follows:

Batch 1

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
Outstanding at April 1	614.70	81,845	614.70	124,552
Granted during the period	-	-	-	-
Exercised during the period	614.70	39,727	614.70	42,142
Lapsed during the period	-	-	614.70	565
Outstanding at March 31	614.70	42,115	614.70	81,845
Exercisable at March 31	614.70	42,115	614.70	28,305

The expected life of the share options and SARs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2024 was 1 year (March 31, 2023: 2 years).

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Batch 2

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
Outstanding at April 1	717.80	261,528	717.80	309,110
Granted during the year	-	-	-	-
Exercised during the year	717.80	75,449	717.80	37,510
Lapsed during the year	717.80	20,245	717.80	10,072
Outstanding at March 31	717.80	165,834	717.80	261,528
Exercisable at March 31	717.80	98,715	717.80	86,341

The expected life of the share options and SARs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2024 was 2 years (March 31, 2023: 3 years).

Batch 3

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
Outstanding at April 1	1,791.40	244,511	1,791.40	264,631
Granted during the year	-	-	-	-
Exercised during the year	1,791.40	32,750	1,791.40	10,474
Lapsed during the year	1,791.40	24,026	1,791.40	9,646
Outstanding at March 31	1,791.40	187,735	1,791.40	244,511
Exercisable at March 31	1,791.40	85,394	1,791.40	61,638

The expected life of the share options and SARs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2024 was 3 years (March 31, 2023: 4 years).

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

Batch 4

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
Outstanding at April 1	2,312.35	272,403	-	-
Granted during the year	-	-	2,312.35	300,000
Exercised during the year	2,312.35	1,597	-	-
Lapsed during the year	2,312.35	26,458	2,312.35	27,597
Outstanding at March 31	2,312.35	244,348	2,312.35	272,403
Exercisable at March 31	2,312.35	66,762	-	-

The expected life of the share options and SARs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2024 was 4 years (March 31, 2023: 5 years).

Batch 5

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
Outstanding at April 1	-	-	-	-
Granted during the year	2,415.00	429,597	-	-
Exercised during the year	2,415.00	11,161	-	-
Lapsed during the year	2,415.00	418,436	-	-
Exercisable at March 31	-	-	-	-

The expected life of the share options and SARs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2024 was 5 years (March 31, 2023: NA).

D. Expenses recognised in Statement of Profit or Loss

For details on the employee benefit expenses, please refer Note 22.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 36 : REMUNERATION TO AUDITORS

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Statutory Audit Fee	23.69	23.00
Limited Review Audit Fee	7.73	11.25
Tax Audit Fee	-	5.50
GST audit Fee	-	8.75
Other certifications Fee	-	5.50
Out of pocket expenses	1.15	0.99
Total	32.57	54.99

NOTE 37 : PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

I. Provision for claims

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	6,850.53	7,018.37
New claims raised	1,318.34	1,432.69
Claims recovered	(1,115.84)	(923.16)
Claims reversed	(29.57)	(164.42)
Claims paid	(131.82)	(512.96)
Closing balance	6,891.64	6,850.53

II. Contingent liabilities (to the extent not provided for)

Particulars	As at March 31, 2024	As at March 31, 2023
Tax matters (Direct)	750.09	642.81
Tax matters (Indirect)	983.00	-
On account of delay in processing	0.60	0.60
Total	1,733.69	643.41

From time to time, the Company is involved in claims and legal matters arising in the ordinary course of business. Management is not currently aware of any matters that will have a material adverse effect on the financial position, results of operations, or cash flows of the Company.

There are no other amounts required to be disclosed as contingent liabilities on account of pending litigations, other than the above.

There are no contingent assets resulting from the aforesaid litigation.

NOTE 38 : AUDIT TRAIL

The Company has 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 that audit trail feature is not enabled for direct changes to data in so far as it relates to accounting software relating to general ledger. Further there were no instance of audit trail feature being tampered with in respect of the accounting software.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 39 : ANALYTICAL RATIOS

No	Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reason for Variance
a)	Current ratio	Current Assets	Current Liabilities	2.75	3.69	-25.55%	Due to increase in normal business operations
b)	Debt-equity ratio			NA			
c)	Debt service coverage ratio			NA			
d)	Return on equity ratio	Net Profit after tax	Average Shareholder's Equity	41.82%	45.84%	-8.77%	NA *
e)	Inventory turnover ratio			NA			
f)	Trade receivables turnover ratio	Net Credit Sales	Average Trade Receivables	26.84	35.62	-24.66%	NA *
g)	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	5.09	4.97	2.37%	NA *
h)	Net capital turnover ratio	Net Sales	Average working capital	2.28	2.96	-22.93%	NA *
i)	Net profit ratio	Net Profit	Net Sales	31.97%	29.56%	8.14%	NA *
j)	Return on capital employed	Earnings before interest and taxes	Shareholders Equity - Intangible Assets + Deferred tax liability	51.75%	51.61%	0.25%	NA *
k)	Return on investment	Income generated from investments	Average of investments	6.85%	5.07%	34.97%	Bank deposits and Liquid MF have yielded higher returns during the year.

* Reason for variance is not required to be given for any change in the ratio by less than 25% as compared to the preceding year.

NOTE 40 : SEGMENT REPORTING

The Company is in the business of providing data processing and other services to clients which is the primary segment. As such, the Company's financial results are largely reflective of the data processing and other services business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segments.

NOTE 41 : IND AS 12 INCOME TAXES

Tax reconciliation is provided below For the Year Ended March 31, 2024

Particulars	Rate for FY 23-24	Rate for FY 22-23
Tax at Statutory Rate	25.17%	25.17%
Permanent disallowance of expenses	0.37%	0.40%
Tax incentives	-0.82%	-0.23%
Earlier period tax reversal	0.11%	-0.31%
Due to tax at different rate	-0.02%	-0.13%
Others (Opening Deferred Tax Adj)	-0.05%	0.00%
Total	24.75%	24.90%

NOTE 42 : LONG TERM CONTRACTS

The Company has not entered into any long term contracts and derivative contracts during the period.

Notes Forming Part of the Standalone Financial Statements

for the Year Ended March 31, 2024

(All amounts are in ₹ Lakhs unless otherwise stated)

NOTE 43 : OTHER STATUTORY NOTES

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

The Company does not have any such transaction which is 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.

The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property. Title deeds of immovable property were held in the name of the company.

NOTE 44 : UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (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 to or on behalf of the Ultimate Beneficiaries.

(B) The company has not received any fund from any persons or entities, including foreign entities (Funding Party) 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.

As per our report of event date attached

For **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration No : 101049W/E300004

Sd/-

Per Bharath N S

Partner

ICAI Membership No : 210934

For and on behalf of the Board of Directors of
Computer Age Management Services Limited

CIN : L65910TN1988PLC015757

Sd/-

Dinesh Kumar Mehrotra

Chairman

DIN NO: 00142711

Sd/-

S R Ramcharan

Chief Financial Officer

Sd/-

Anuj Kumar

Managing Director

DIN: 08268864

Sd/-

G.Manikandan

Company Secretary

Sd/-

Natarajan Srinivasan

Director

DIN: 00123338

Place: Chennai

Date: May 9, 2024

Place: Chennai

Date: May 9, 2024