

M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,

The Members of **DATAMATICS PROFESSIONAL SERVICES LIMITED**
(Formerly know as as Datamatics Staffing Services Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **DATAMATICS PROFESSIONAL SERVICES LIMITED** (formerly known as Datamatics Staffing Services Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



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Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind As) specified under Section 133 of the Act read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern



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basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.



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- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or granted loans or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

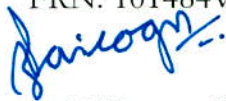


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- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid dividend during the year. Hence compliance with section 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination which included test checks, the company have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(i) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of Audit Trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

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



Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 24109931BKEIAC7054

Place: Mumbai
Date: May 7, 2024

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of 'Report on other Legal and Regulatory Requirements' in our Report of even date on the accounts of **DATAMATICS PROFESSIONAL SERVICES LIMITED** (formerly known as Datamatics Staffing Services Limited) for the year ended March 31, 2024.

On the basis of the records produced before us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment of the company are physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. Pursuant to the program, certain Property, Plant and Equipment were physically verified during the year and no material discrepancies were noticed between the book records and the physical verification.
- (c) The company does not have any immovable properties. Consequently, reporting under clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended and rules made thereunder.
- ii. (a) The Company does not have any inventory, and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year, and hence reporting under clause 3(ii)(b) of the Order is not applicable.



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- iii. The Company has made investments but has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (a) The Company has not provided any loans or provided advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(c) of the Order is not applicable.
 - (d) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(d) of the Order is not applicable.
 - (e) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - (f) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(f) of the Order is not applicable.
- iv. The Company has complied with provisions of sections 186 of the Companies Act, 2013 in respect of investments made. Section 185 of the Companies Act, 2013 is not applicable as there were no loans, securities and guarantees provided during the year which are covered by section 185 of the Act.
- v. The Company has not accepted any deposits and has no amounts which are deemed to be deposits, hence reporting under clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed maintenance of cost records for the Company under sub section (1) of Section 148 of the Act, and hence reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) In our opinion the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues to the appropriate authorities.



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There were no undisputed amounts outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans and other borrowings from any lender, hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) The Company has not obtained any term loan during the year and there are no outstanding term loans at the beginning of the year, hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not raised fund on short-term basis, hence reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government, during the year and upto the date of this report.



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- xii. The Company is not a Nidhi Company, and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The provisions of the Sec 138 of Companies Act, 2013, related to Internal Audit, are not applicable to the company, hence reporting under clause 3(xiv) of the Order is not applicable;
- xv. In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- xvi. (a) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934, and hence reporting clause 3(xvi) (a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion and as per the information provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management



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plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- xx. The provisions of the section 135 of Companies Act, 2013, related to Corporate Social Responsibility, are not applicable to the company, hence reporting under clause 3(xx) of the Order is not applicable;

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

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 24109931BKEIAC7054

Place: Mumbai

Date: May 7, 2024

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



M L BHUWANIA AND CO LLP
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ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report on the financial statements of the company for the year ended March 31, 2024.

Opinion

We have audited the internal financial controls over financial reporting of **DATAMATICS PROFESSIONAL SERVICES LIMITED** (formerly known as Datamatics Staffing Services Limited) ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our knowledge and according to the information and explanations provided to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.



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Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



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Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,

projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 24109931BKEIAC7054

Place: Mumbai
Date: May 7, 2024.

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



DATAMATICS PROFESSIONAL SERVICES LIMITED
(FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Balance sheet as at March 31, 2024		(Rs. in Lacs)	
Particulars	Note	Mar 31, 2024	Mar 31, 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	1.42	3.32
Financial assets			
i. Other financial assets	3	0.64	0.66
Deferred tax assets (net)	21(c)	9.33	9.56
Non-current tax assets (net)	4	24.29	13.80
Total non-current assets		35.68	27.34
Current assets			
Financial assets			
i. Investments	5	347.57	248.00
ii. Trade receivables	6	113.17	146.41
iii. Cash and cash equivalents	7	15.74	6.36
iv. Other financial assets	8	-	0.43
Current tax assets (net)	9	-	44.63
Other current assets	10	22.48	18.27
Total current assets		498.96	464.10
Total Assets		534.64	491.44
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11(a)	190.00	190.00
Other equity	11(b)	234.66	209.73
Total equity		424.66	399.73
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Provisions	12	19.13	15.00
Total non-current liabilities		19.13	15.00
Current liabilities			
Financial liabilities			
i. Trade payables	13	-	-
Dues of Micro enterprises and small enterprises		-	-
Dues of other than Micro enterprises and small enterprises		55.71	38.33
Other current liabilities	14	21.22	19.55
Provisions	15	13.92	18.83
Total current liabilities		90.85	76.71
Total liabilities		109.98	91.71
Total Equity and Liabilities		534.64	491.44

The accompanying notes forming an integral part of the financial statements 1-41

As per our attached report of even date

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : 07th May, 2024



For and on behalf of the Board

Dr. Lalit S. Kanodia
DIN 00008050
Director

Chandrakiran Tambe
DIN 06998703
Managing Director

(Handwritten signature)

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

DATAMATICS PROFESSIONAL SERVICES LIMITED
(FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)

Financial Statements as at March 31, 2024

Statement of Profit and Loss for the year ended March 31, 2024

(Rs. in Lacs)

Particulars	Note	Mar 31, 2024	Mar 31, 2023
Revenue from operations	16	712.36	824.58
Other income	17	29.48	86.27
Total income		741.84	910.85
Expenses			
Employee benefit expenses	18	623.33	642.40
Depreciation and amortisation expenses	19	1.90	3.52
Other expenses	20	79.69	83.61
Total expenses		704.93	729.52
Profit before tax		36.91	181.32
Tax expense			
- Current tax	21(a)	8.65	39.74
- Deferred tax	21(a)	1.03	12.02
Total tax expenses		9.68	51.76
Profit for the year		27.23	129.57

Statement of other comprehensive income (OCI) for the year ended March 31, 2024

Particulars	Note	Mar 31, 2024	Mar 31, 2023
<i>Items that will not be reclassified to profit or loss</i>			
Actuarial gains and losses		(3.11)	(7.85)
Tax relating to above		0.81	2.04
		(2.30)	(5.81)
OCI for the year		(2.30)	(5.81)
Total comprehensive income for the year		24.93	123.76

Earnings per Equity Share (of Rs. 10 each)

Basic and Diluted	30	1.43	6.82
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The accompanying notes forming an integral part of the financial statements 1-41

As per our attached report of even date

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : 07th May, 2024



For and on behalf of the Board

Lalit S. Kanodia
Dr. Lalit S. Kanodia
DIN 00008050
Director

Chandrakiran Tambe
Chandrakiran Tambe
DIN 06998703
Managing Director

Ch

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

DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Cash flow statement for the year ended March 31, 2024

(Rs. in Lacs)

	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Cash flow from operating activities		
Profit before tax	36.91	181.32
Adjustments for :		
Depreciation and amortisation expense	1.90	3.52
Profit on sale of property plant and equipment	-	(74.49)
Profit on sale of investments other than carried at FVOCI	(21.43)	(2.25)
Unrealised gain on fair value of financial assets (Net)	(0.14)	(2.91)
property plant and equipment written off	-	0.40
Sundry balances (written back)/off (Net)	(1.53)	0.36
Unrealised exchange (gain)/loss (Net)	0.08	(0.24)
Dividend income	-	(1.68)
Interest income	(6.29)	(4.53)
Operating profit before working capital changes	9.51	99.49
Adjustments for :		
Increase in trade receivables	33.16	(62.00)
Increase in other financial and non-financial assets	(3.75)	(4.38)
Increase in trade payables	18.91	(11.15)
Increase in other financial and non-financial liabilities	(2.23)	(10.35)
Cash generated from operations	55.61	11.61
Direct taxes paid (net)	31.78	30.82
Net cash flow from operating activities (A)	87.38	42.43
B. Cash flow from investing activities		
Purchase / Sale of long-term investments (Net)	(78.00)	90.00
Dividend received	-	(154.68)
Interest received	-	1.68
Net cash flow used in investing activities (B)	(78.00)	(63.00)
C. Cash flow from financing activities		
Net cash flow used in financing activities (C)	-	-
Net cash flow during the year (A+B+C)	9.38	(20.57)
Cash and cash equivalents at the beginning of the year	6.36	26.93
Net cash and cash equivalents at the end of the year (Refer Note No. 7)	15.74	6.36

1. Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2. Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

(Rs. in Lacs)


Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Cash and cash equivalents		
Balances with bank:		
- in Current Account	15.69	6.30
Cash on hand	0.05	0.06
Total Cash and cash equivalents	15.74	6.36

As per our attached report of even date

For M L BHUWANIA AND CO LLP

Chartered Accountants

FRN: 101484W/W100197



Ashishkumar Bairagra
Partner
Membership No. 109931

Place : Mumbai
Dated : 07th May, 2024

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



For and on behalf of the Board



Dr. Lalit S. Kanodia
DIN 00008050
Director



Chandrakiran Tambe
DIN 06998703
Managing Director



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Statement of changes in equity for the year ended March 31, 2024

A. Equity share capital

Particulars	(Rs. in Lacs)
As at March 31, 2022	190.00
Changes in equity share capital	-
As at March 31, 2023	190.00
Changes in equity share capital	-
As at March 31, 2024	190.00

B. Other equity

(Rs. in Lacs)

Particulars	Reserves and surplus		Other comprehensive income	Total other equity
	Retained earnings	Capital redemption reserve	Actuarial gains and losses	
As at March 31, 2022	22.84	60.00	3.13	85.97
Profit for the year	129.57	-	-	129.57
Other comprehensive income	-	-	(5.81)	(5.81)
As at March 31, 2023	152.41	60.00	(2.68)	209.73
Profit for the year	27.23	-	-	27.23
Other comprehensive income	-	-	(2.30)	(2.30)
As at March 31, 2024	179.64	60.00	(4.98)	234.66

As per our attached report of even date

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197



Ashishkumar Bairagra
Partner
Membership No. 109931

For and on behalf of the Board



Dr. Lalit S. Kanodia
DIN 00008050
Director



Chandrakiran Tambe
DIN 06998703
Managing Director



Place : Mumbai

Dated : 07th May, 2024

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



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 1: General Information & Material accounting policies

a) Company Overview

Datamatics Staffing Services Limited (DSSL) was incorporated on April 25, 2003 as Private Limited company. The Company has been converted to a Public Limited Company as "Datamatics Staffing Services Limited" with effect from August 23, 2013. The name of the Company was changed from "Datamatics Staffing Services Limited" to "Datamatics Professional Services Limited" with effect from April 23, 2024. The Company is wholly owned subsidiary of Datamatics Global Services Limited. The Company is engaged into Manpower Recruitment Consultancy and Manpower Supply.

b) Material Accounting Policies

i) Basis of Preparation of Financial Statements:

Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were approved by the Company's Board of Directors and authorised for issue on 07th May, 2024.

ii) Historical cost convention

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

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

c) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

d) Foreign currency translation

i) Functional and presentation currency

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

ii) Transactions and balances

Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the balance sheet date.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognised in the Statement of Profit and Loss in the year in which it arises.

e) Revenue recognition

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services (net of goods and services tax).

Revenue is received in the form of fees, for placements at various levels in a client's organization. Revenue is recognized on the successful completion of the search and selection activity and are recognised in the accounting period in which the services are rendered. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Discount is recognised on cash basis in accordance with the contractual term of the agreement with the customers.

f) Income tax

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income-tax Act, 1961 issued by the Institute of Chartered Accountants of India (ICAI).

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

g) Leases

As a lessee

The Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics. Basis this Right to use and Lease liability is accounted in the books.

h) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

i) Cash Flow Statement

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

j) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

k) Investments and other financial assets

i) Classification

The company classifies its financial assets in the following measurement categories:

- * those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- * those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

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

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

ii) Measurement

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

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

iii) Debt instruments

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

* **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

* **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

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

Equity instruments

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

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



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

q) Borrowings

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

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

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

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

r) Borrowing costs

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

s) Provision, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. They are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent Assets are neither recognised nor disclosed.

t) Employer benefits

i) Defined Contribution Plan

Contributions to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

ii) Defined Benefit Plan

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long-term compensated absences are provided for based on actuarial valuation.

u) Contributed equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

v) Earnings per share

In determining Earnings per Share, the Company considers the net profit attributable to company's owners. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

w) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

x) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

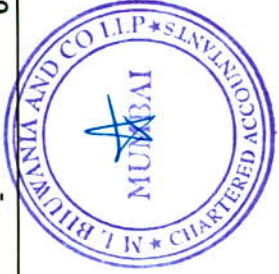


DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)

Financial Statements as at March 31, 2024

Note 2 - Property, plant and equipment (Rs. in Lacs)

Particulars	BUILDINGS	FURNITURE & FIXTURES	OFFICE EQUIPMENTS	COMPUTERS	AIR CONDITIONERS	ELECTRICAL FITTINGS	Total
Gross block							
As at March 31, 2022	24.96	12.27	2.81	30.55	7.06	0.91	78.58
Additions	-	-	-	-	-	-	-
Disposals	(24.96)	(11.05)	(2.20)	(16.90)	(5.15)	(0.91)	(61.17)
As at March 31, 2023	-	1.23	0.62	13.65	1.91	-	17.41
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2024	-	1.23	0.62	13.65	1.91	-	17.41
Particulars	BUILDINGS	FURNITURE & FIXTURES	OFFICE EQUIPMENTS	COMPUTERS	AIR CONDITIONERS	ELECTRICAL FITTINGS	Total
Accumulated depreciation							
As at March 31, 2022	8.69	12.00	2.37	26.39	5.89	0.48	55.83
Depreciation charge during the year	0.76	0.28	0.11	1.55	0.78	0.04	3.52
Disposals	(9.45)	(11.05)	(2.18)	(16.90)	(5.16)	(0.52)	(45.26)
As at March 31, 2023	-	1.23	0.30	11.04	1.52	-	14.09
Depreciation charge during the year	-	-	0.09	1.49	0.32	-	1.90
Disposals	-	-	-	-	-	-	-
As at March 31, 2024	-	1.23	0.39	12.53	1.84	-	15.99
Net carrying amount as at March 31, 2024	-	-	0.23	1.12	0.07	-	1.42
Net carrying amount as at March 31, 2023	-	0.00	0.32	2.61	0.40	-	3.32



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 3 - Other non-current financial assets (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Unsecured, Considered good unless otherwise specified- Security deposits	0.64	0.66
Total	0.64	0.66

Note 4 - Other non-current tax assets (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Advance tax and tax deducted at source (net of provision for tax)	24.29	13.80
Total	24.29	13.80

Note 5 - Current investments (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Investment in Liquid Funds		
Quoted (at FVTPL)		
953,708 (P.Y. 5656,941) units of HDFC Liquid Fund - Reg - Growth	44.80	248.00
8,32,082.837(P.Y. Nil) units of Kotak Arbitrage Fund - Direct Growth	302.77	-
Total	347.57	248.00

Aggregate amount of quoted investments	347.57	248.00
Aggregate market value of quoted investments	347.57	248.00

Note 6 - Trade receivables* (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Unsecured		
Considered Good (Refer Note No 25)	113.17	146.41
	113.17	146.41

***Trade Receivable Ageing Schedule :** (Rs. in Lacs)

Undisputed Trade Receivable Considered Good	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
March 31, 2024	113.17	-	-	-	-	113.17
March 31, 2023	146.41	-	-	-	-	146.41

Note 7 - Cash and cash equivalents (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Balances with bank:		
- in Current Account	15.69	6.30
Cash on hand	0.05	0.06
Total	15.74	6.36

Note 8 - Other financial assets (current) (Rs. in Lacs)

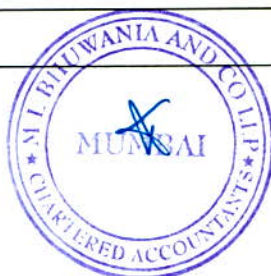
Particulars	Mar 31, 2024	Mar 31, 2023
Others-		
Other receivable	-	0.43
Total	-	0.43

Note 9 - Other current tax assets (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Advance tax and tax deducted at source (net of provision for tax)	-	44.63
Total	-	44.63

Note 10 - Other current assets (Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Prepaid expenses	22.48	18.27
Total	22.48	18.27



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 11 - Share capital and other equity

11(a) - Equity share capital

(i) Authorised share capital of face value of Rs. 10/- each

Particulars	Number of shares	Rs. in Lacs
As at March 31, 2022	50,00,000	500.00
Increase during the year	-	-
As at March 31, 2023	50,00,000	500.00
Increase during the year	-	-
As at March 31, 2024	50,00,000	500.00

Issued, Subscribed and Paid-up equity share capital of face value of Rs. 10/- each

Particulars	Number of shares	Rs. in Lacs
As at March 31, 2022	19,00,000	190.00
Increase during the year	-	-
Decrease during the year	-	-
As at March 31, 2023	19,00,000	190.00
Increase during the year	-	-
Decrease during the year	-	-
As at March 31, 2024	19,00,000	190.00

(ii) Movements in equity share capital

Particulars	Number of shares	Rs. in Lacs
As at March 31, 2022	19,00,000	190.00
Other Movements	-	-
As at March 31, 2023	19,00,000	190.00
Other Movements	-	-
As at March 31, 2024	19,00,000	190.00

(iii) Shares of the company held by holding company

Particulars	Mar 31, 2024	Mar 31, 2023
19,00,000 Equity shares of Rs. 10/- held by Datamatics Global Services Limited and its	190.00	190.00

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

Particulars	Mar 31, 2024		Mar 31, 2023	
	Number of shares	% Holding	Number of shares	% Holding
Equity Shares				
Datamatics Global Services Limited and its nominee	19,00,000	100.00%	19,00,000	100.00%

(v) Share held by promoters

Particulars	Mar 31, 2024		Mar 31, 2023			
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Datamatics Global Services Limited and its nominees	19,00,000	100.00%	0.00%	19,00,000	100.00%	0.00%

(vi) Terms / rights attached to equity shares

The Company, at present, has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

11(b) - Other Equity*

Particulars	(Rs. in Lacs)	
	Mar 31, 2024	Mar 31, 2023
Retained earnings	179.64	152.41
Capital redemption reserve	Refer Note (i) below	60.00
OCI -		
Actuarial gains and losses	(4.98)	(2.68)
Total	234.66	209.73

* For movement of reserves, refer statement of changes in equity.

Nature of reserves

(i) Capital Redemption Reserve

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



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 12 - Non-current Provisions

(Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
<u>Provisions for employee benefits</u>		
Gratuity (Refer Note No. 26)	13.85	10.99
Leave Encashment	5.28	4.02
Total	19.13	15.00

Note 13 - Trade payables*

(Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Dues of Micro enterprise and small enterprises	-	-
Dues of other than Micro enterprise and small enterprises (Refer Note No 25)	55.71	38.33
Total	55.71	38.33

***Trade payables Ageing Schedule :**

Trade payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>March 31, 2024</u>	-	-	-	-	-
Accrued expenses and employees liabilities					55.71
Total					55.71
<u>March 31, 2023</u>	0.24	-	-	-	0.24
Accrued expenses and employees liabilities					38.09
Total					38.33

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, there is no dues to Micro and Small Enterprises as at March 31, 2024. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

(Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
(a) Dues remaining unpaid		
- Principal	-	-
- Interest on above	-	-
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accrued and unpaid	-	-

Note 14 - Other current liabilities

(Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
Statutory dues (net)	21.22	19.55
Total	21.22	19.55

Note 15 - Provisions (Current)

(Rs. in Lacs)

Particulars	Mar 31, 2024	Mar 31, 2023
<u>Provisions for employee benefits</u>		
Gratuity (Refer Note No. 26)	7.93	12.91
Leave Encashment	5.99	5.92
Total	13.92	18.83



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 16 - Revenue from operations		(Rs. in Lacs)	
Particulars	Mar 31, 2024	Mar 31, 2023	
Sale of Services	712.36	824.58	
Total	712.36	824.58	

Note 17 - Other income		(Rs. in Lacs)	
Particulars	Mar 31, 2024	Mar 31, 2023	
Interest received on income tax refund	6.29	4.53	
Dividend received on Mutual Funds	-	1.68	
Profit on sale of investments other than carried at FVOCI	21.43	2.25	
Profit on sale of property plant and equipment	-	74.49	
Unrealised gain on fair value of mutual funds	0.14	2.91	
Sundry balances written back (Net)	1.53	-	
Exchange gain (Net)	0.07	0.40	
Miscellaneous receipts	0.02	0.00	
Total	29.48	86.27	

Note 18 - Employee benefit expenses		(Rs. in Lacs)	
Particulars	Mar 31, 2024	Mar 31, 2023	
Basic Salary, Wages & Allowances	586.43	605.24	
Contribution towards PF & Other funds	26.36	28.86	
Staff Welfare	10.54	8.30	
Total	623.33	642.40	

Note 19 - Depreciation and Amortisation Expenses		(Rs. in Lacs)	
Particulars	Mar 31, 2024	Mar 31, 2023	
Depreciation on property plant and equipment	1.90	3.52	
Total	1.90	3.52	

Note 20 - Other expenses		(Rs. in Lacs)	
Particulars	Mar 31, 2024	Mar 31, 2023	
Vendor charges	-	0.36	
Recruitment charges	44.51	38.33	
Travelling expenses	0.21	0.12	
Rent (Refer Note No 32)	0.74	0.71	
Electricity expenses	2.04	2.17	
Communication charges	1.33	1.75	
Rates & Taxes	2.94	3.20	
Repairs & Maintenance expenses	0.78	1.05	
Hire charges	0.78	1.42	
Legal & Professional expenses	24.22	31.61	
Audit fees (Refer Note No 29)	0.60	0.60	
Subscription expenses	1.02	1.05	
Printing & Stationery	0.36	0.38	
Sundry balance written off (Net)	-	0.36	
Property plant and equipment written off	-	0.40	
Bank charges	0.16	0.06	
Miscellaneous expenses	-	0.03	
Total	79.69	83.61	



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 21 - Taxation

21(a) - Income tax expense (Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023
<i>Current tax</i>		
Current tax on profits for the year	8.56	37.60
Adjustments for current tax of prior periods	0.08	2.14
Total current tax expense	8.65	39.74
<i>Deferred tax</i>		
(Decrease)/increase in deferred tax liabilities	1.02	12.01
Adjustments for deferred tax of prior periods	0.01	0.01
Total deferred tax expense/(benefit)	1.03	12.02
Income tax expense	9.68	51.76

21(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rate (Rs. in Lacs)

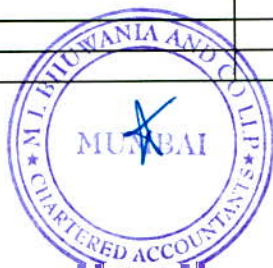
Particulars	March 31, 2024	March 31, 2023
Profit for the year	36.91	181.32
Statutory tax rate applicable to Datamatics Global Services Limited	26.00%	26.00%
Tax expense at applicable tax rate	9.60	47.14
Tax effects of:		
Amounts which are not deductible (taxable)	-	0.01
Adjustments for current tax of prior periods	0.10	2.15
Other	(0.01)	2.46
Income tax expense	9.68	51.76

21(c) - Deferred tax assets (net) (Rs. in Lacs)

Particulars	March 31, 2023	Recognized in P&L	Recognized in OCI	March 31, 2024
Employee Benefits	8.80	(1.01)	0.81	8.60
Total Deferred Tax Assets	8.80	(1.01)	0.81	8.60
Depreciation	(1.52)	(0.01)	-	(1.53)
Unrealised gain on securities carried at fair value through profit or loss	0.76	0.04	-	0.80
Total Deferred Tax Liabilities	(0.76)	0.02	-	(0.73)
Net Deferred Tax Assets	9.56	(1.03)	0.81	9.33

(Rs. in Lacs)

Particulars	March 31, 2022	Recognized in P&L	Recognized in OCI	March 31, 2023
Employee Benefits	9.04	(2.28)	2.04	8.80
Unabsorbed business losses	11.47	(11.47)	-	-
Total Deferred Tax Assets	20.50	(13.75)	2.04	8.80
Depreciation	0.97	(2.48)	-	(1.52)
Unrealised gain on securities carried at fair value through profit or loss	-	0.76	-	0.76
Total Deferred Tax Liabilities	0.97	(1.73)	-	(0.76)
Net Deferred Tax Assets	19.54	(12.02)	2.04	9.56



Note 22: Fair value measurements

Financial instruments by category (Rs. in Lacs)

Particulars	March 31, 2024			March 31, 2023		
	FVTPL	Amortised cost	Total	FVTPL	Amortised cost	Total
Financial assets						
Investments						
- Mutual funds	347.57	-	347.57	248.00	-	248.00
Trade receivables	-	113.17	113.17	-	146.41	146.41
Cash and cash equivalents	-	15.74	15.74	-	6.36	6.36
Other receivable	-	-	-	-	0.43	0.43
Security deposit	-	0.64	0.64	-	0.66	0.66
Total financial assets	347.57	129.55	477.12	248.00	153.86	401.86
Financial liabilities						
Trade payables	-	55.71	55.71	-	38.33	38.33
Total financial liabilities	-	55.71	55.71	-	38.33	38.33

i) Fair value hierarchy

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

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(Rs. in Lacs)				
Financial assets and liabilities measured at fair value At 31 March 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Mutual funds	347.57	-	-	347.57
Total financial assets	347.57	-	-	347.57

(Rs. in Lacs)				
Financial assets and liabilities measured at fair value At 31 March 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Mutual funds	248.00	-	-	248.00
Total financial assets	248.00	-	-	248.00

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

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

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

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

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

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

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

iii) Valuation processes

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

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



Note 23: Financial risk management

The Company's activities expose it to market risk, credit risk, liquidity risk and price risk.

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

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets.	Credit ratings, Review of aging analysis, on quarterly basis.	Diversification of bank deposits, credit limits.
Liquidity risk	Trade payable and Other financial liabilities.	Maturity analysis, cash flow forecasts	Maintaining sufficient cash / cash equivalents and marketable security and focus on realisation of receivables.
Market risk – foreign exchange	Export Receivables.	Foreign currency exposure review and sensitivity analysis.	The company partly hedged due to natural hedge and is exploring to hedge its unhedged positions.
Market risk – security prices	Investments in Mutual Funds.	Sensitivity analysis	Portfolio diversification

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

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

A) Credit risk management

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity / person to whom loan has been given.

The company has a policy of providing for expected credit loss of trade receivable outstanding above 1 year.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

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

C) Market risk

i) Foreign currency risk

The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, GBP,CHF and AED. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

a) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2024 and March 31, 2023 are given below :

Particulars	Currency	March 31, 2024		March 31, 2023	
		Foreign Currency	Rs. in Lacs	Foreign Currency	Rs. in Lacs
Receivables	USD	3,861	3.22	16,311	13.40
	AED	38,892	8.83	-	-
	CHF	11,700	10.82	-	-
	GBP	3,722	3.92	29,924	30.32

b) Sensitivity

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

Particulars	(Rs. in Lacs)	
	March 31, 2024	March 31, 2023
USD	0.16	0.67
AED	0.44	-
CHF	0.54	-
GBP	0.20	1.52

* Holding all other variables constant

ii) Price risk

a) Exposure

The company's exposure to Mutual Funds price risk arises from investments held by the company and classified in the balance sheet either as fair value through profit or loss.

To manage its price risk arising from investments in Mutual Funds, the company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company.

Note 24: Capital management

Risk management

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



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

Note 25: Related party transactions

A As required under Ind AS 24 – “Related Party Disclosures”, following are details of transactions during the year with the related parties of the Company as defined in Ind AS-24.

(i) The Company has entered into transactions in ordinary course of business with related parties at arms length as per details given below:

(A) Holding Company
 Datamatics Global Services Limited

(B) Key Managerial Personnel
 Dr. Lalit S. Kanodia
 Mr. Chandrakiran Tambe

(C) Fellow Subsidiary Company
 Lumina Datamatics Limited

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

Sr. No.	Particulars	(Rs. in Lacs)					
		(i) A		(i) B		(i) C	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
[A]	Transactions during the year ended						
i	Sale of Services	5.02	27.24	-	-	2.66	-
	Datamatics Global Services Limited	5.02	27.24	-	-	-	-
	Lumina Datamatics Limited	-	-	-	-	2.66	-
ii	Managerial remuneration	-	-	76.90	60.80	-	-
	Mr. Chandrakiran Tambe	-	-	76.90	60.80	-	-
iii	Reimbursements/ Expenses incurred by related parties	5.77	4.17	-	-	-	-
	Datamatics Global Services Limited	5.77	4.17	-	-	-	-
iv	Reimbursements/Expenses incurred for related parties	0.82	-	-	-	-	-
	Datamatics Global Services Limited	0.82	-	-	-	-	-
[B]	Balance as at March 31 2024						
i	Trade Receivable	0.80	0.61	-	-	-	-
	Datamatics Global Services Limited	0.80	0.61	-	-	-	-
ii	Trade Payable	0.60	0.36	-	-	-	-
	Datamatics Global Services Limited	0.60	0.36	-	-	-	-



Note 26: Employee benefits

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below:

The present value of gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Sr. No	Particulars	(Rs. in Lacs)	
		Mar 31, 2024	Mar 31, 2023
I.	Defined Contribution Plan		
	Charge to the Statement of Profit and Loss based on contributions:		
	Employers contribution to provident fund (Refer Note No 18)	25.29	27.56

II. **Defined Benefit Plan**

i) Movement in Present Value of Obligation

Particulars	(Rs. in Lacs)	
	Mar 31, 2024	Mar 31, 2023
Present Value of Obligation as at the beginning	32.22	31.08
Current Service Cost	2.98	2.74
Interest Expense or Cost	2.41	2.25
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	-	-
- change in financial assumptions	0.43	1.03
- experience variance (i.e. actual experience vs assumptions)	2.69	6.34
- others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(9.15)	(11.22)
Transfer In / (Out)	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	31.58	32.22
Fair Value of Plan Assets as at the end	9.81	8.32
Net Present Value of Obligation as at the end	21.78	23.90
Present Value of Obligation as at the end - Current	7.93	12.91
Present Value of Obligation as at the end - Non Current	13.85	10.99

ii) Changes in the Fair Value of Plan Assets

Particulars	(Rs. in Lacs)	
	Mar 31, 2024	Mar 31, 2023
Fair Value of Plan Assets as at the beginning	8.32	7.48
Investment Income	0.62	0.54
Employer's Contribution	10.00	12.00
Employee's Contribution	-	-
Benefits Paid	(9.15)	(11.22)
Return on plan assets, excluding amount recognised in net interest expense	0.01	(0.47)
Transfer In / (Out)	-	-
Fair Value of Plan Assets as at the end	9.81	8.32

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

Particulars	(Rs. in Lacs)	
	Mar 31, 2024	Mar 31, 2023
Current service cost	2.98	2.74
Past service cost	-	-
Net interest cost on the net defined benefit liability	1.78	1.71
Actuarial (gains) / losses	-	-
Expenses recognised in Profit & Loss Account	4.77	4.45
Other Comprehensive Income		
Actuarial (gains) / losses		
- Change in demographic assumptions	-	-
- Change in financial assumptions	0.43	1.03
- experience variance (i.e. Actual experience vs assumptions)	2.69	6.34
- others	-	-
Return on plan assets, excluding amount recognised in net interest expense	(0.01)	0.47
Components of defined benefit costs recognised in other comprehensive income	3.11	7.85

iv) Financial Assumptions

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

Particulars	Mar 31, 2024	Mar 31, 2023
Discount Rate (per annum)	7.15%	7.40%
Salary growth rate (per annum)	4.00%	4.00%
Mortality Rate	IALM 12-14	IALM 12-14

v) Sensitivity Analysis

Particulars	(Rs. in Lacs)			
	Mar 31, 2024		Mar 31, 2023	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	33.12	30.22	33.55	31.04
Salary growth rate (- / + 1%)	30.17	33.15	30.99	33.58
Attrition rate (- / + 50%)	30.99	32.05	31.96	32.45
Mortality rate (- / + 10%)	31.57	31.60	32.23	32.21

vi) Maturity profile of Defined Benefit obligation

Expected Cash flow over the next (valued on undiscounted basis)	(Rs. in Lacs)	
	Mar 31, 2024	
1 Year	17.73	
2 to 5 years	3.55	
6 to 10 years	9.15	
More than 10 years	17.22	



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

27 Contingent Liability and Commitments

		(Rs. in Lacs)	
		March 31, 2024	March 31, 2023
Contingent Liability		-	-
Commitments		-	-
Total		-	-

28 Segment information

As the company business falls within a single business segment viz Manpower Recruitment Consultancy and Manpower Supply, the disclosure of Ind AS 108 is not applicable.

29 Auditor's remuneration includes

		(Rs. in Lacs)	
		March 31, 2024	March 31, 2023
For services as auditors		0.60	0.60
Total		0.60	0.60

30 Earnings per share

		(Rs. in Lacs)	
Particulars		March 31, 2024	March 31, 2023
(a)	Net Profit after taxation attributable to equity shareholders (Rs. in INR)	27.23	129.57
(b)	Weighted average number of outstanding equity shares considered for Basic and Diluted EPS (Nos.)	19,00,000	19,00,000
(c)	Earnings per share		
	(Nominal value per share Rs. 10 each)		
	Basic and Diluted earnings per share (in Rs.) (a/b)	1.43	6.82

31 The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023:

Particulars	Refer notes for variance	March 31, 2024	March 31, 2023	Variance
(i) Current Ratio = (Current Assets/Current Liabilities) (Times)		5.49	6.05	-9.22%
(ii) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)	1	6.61%	38.35%	-82.77%
(iii) Trade receivables turnover ratio = (Revenue/Average Trade Receivable) (Times)		5.49	7.15	-23.26%
(iv) Trade payables turnover ratio = (Purchases of services and other expenses/Average Trade Payables) (Times)		1.69	1.91	-11.52%
(v) Net capital turnover ratio = (Revenue/Avg. Working Capital) (Times)		1.75	2.13	-17.99%
(vi) Net profit ratio = (Net Profit/Total Income) (%)	1	3.67%	14.22%	-74.19%
(vii) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (c)) (%)	1	1.75%	23.78%	-92.64%
(viii) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)	2	6.88%	5.27%	30.59%

(a) Net Profit after taxes + Non-Cash operating expenses+Interest+ other adjustments like loss on sale of fixed assets etc.

(b) Lease payments for the current year

(c) Total Debts+ Share Holder's Fund

Note:

1. Decrease in net profit during the year.
2. Increase in investment income during the year.



DATAMATICS PROFESSIONAL SERVICES LIMITED (FORMERLY KNOWN AS DATAMATICS STAFFING SERVICES LIMITED)
Financial Statements as at March 31, 2024

32 Leases:

The Company's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other expenses" in Note 20.

Rental expense relating to operating leases		(Rs. in Lacs)	
Particulars	March 31, 2024	March 31, 2023	
Total rental expense relating to operating leases	0.74	0.71	

The Company has applied the practical expedient in for accounting of short-term leases, i.e., it has recognised lease payments as expense as per Para 6 of Ind AS 116 instead of recognising the lease transaction as right of use asset with corresponding lease liability as required under Para 22 of Ind AS 116.

33 a) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

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

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

34 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

35 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

36 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

37 The Company has not revalued its property, plant and equipment during the current or previous year.

38 Benami Property

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

39 Relationship with struck off Companies

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

40 Events occurring after Balance Sheet date :

Dividend

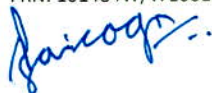
There is no dividend paid during the year.

41 Previous year figures have been appropriately regrouped / reclassified and rearranged wherever necessary to conform to the current year's presentation.

As per our attached report of even date

For M L BHUWANIA AND CO LLP

Chartered Accountants
FRN: 101484W/W100197



Ashishkumar Bairagra
Partner
Membership No. 109931



Place : Mumbai
Dated : 07th May, 2024

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

For and on behalf of the Board



Dr. Lalit S. Kanodia
DIN 00008050
Director



Chandrakiran Tambe
DIN 06998703
Managing Director

