

Notice

Notice is hereby given that the Twentieth Annual General Meeting of the members of NTT DATA Payment Services India Private Limited (formerly known as NTT DATA Payment Services India Limited) will be held through Video Conferencing/ other Audio-Visual means (VC/OAVM) on Friday, 11th July 2025 at 11.00 am to transact the following business:

ORDINARY BUSINESS:

1. To receive - consider and adopt the Audited Financial Statement of the Company along with the reports of Auditors and the Board of Directors for the financial year ended March 31, 2025.

SPECIAL BUSINESS:

2. To appoint **Mr. Mrutyunjay Mahapatra (DIN: 03168761)** as an Independent Director and to consider and if thought fit, to pass with or without modifications, the following resolution as a

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provision of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Mrutyunjay Mahapatra (DIN: 03168761), who was appointed as an additional (Non-executive & Independent) Director on 22nd November 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing himself for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from 22nd November 2024 subject to Mr. Mrutyunjay Mahapatra satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Act.

CIN: U72900MH2005PTC156695

NTT DATA Payment Services India Pvt Ltd.

[Formerly known as NTT DATA Payment Services India Ltd.]

11th Floor, B4/B5, Nirlon Knowledge Park,

Off Western Express Highway, Goregaon (E),

Mumbai, Maharashtra-400 063

Tel: 022 68074100 | Website: in.nttdatapay.com



RESOLVED FURTHER THAT any one of the Directors or the Company Secretary or Chief Financial Officer or Chief Executive Officer of the Company, be and are hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

By the order of the Board of Directors

Sd/-

Gayatri Kashela

Company Secretary

ACS 71173

Date: 08th May 2025

Place: Mumbai

NOTES – FOR CONDUCTING AND ATTENDING AGM THROUGH VC/ OVAM

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. Pursuant to General Circulars No. 14/ 2020 dated April 8, 2020, Circular no. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020, Circular no. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 8, 2021, Circular no. 21/2021 dated December 14, 2021, Circular no. 02/2022 dated May 5, 2022, Circular no. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by Government of India, Ministry of Corporate Affairs, the Company intends to convene the Annual General Meeting('AGM') through video conference mode.
3. The Members who are willing to attend AGM will be able to hear, view, participate and vote in the meeting on their own devices. In case of any questions or queries in regard to the resolutions, to be placed at the Annual General Meeting and mentioned in this Notice, the same can be raised concurrently during the meeting or can be submitted to Gayatri.Kashela@atomtech.in to reach before the commencement of the meeting and the same will be addressed by the Chairman at the meeting.
4. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the register of contracts and Arrangements in which Directors are interested maintained under Section 189 of the
7. Companies Act, 2013 shall be made available only in electronic form for inspection during the meeting through VC.

8. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made available electronically for inspection without any fees by the members from the date of this notice up to the date of the AGM i.e. 11th July 2025. Members seeking to inspect the documents can send an email to Gayatri.Kashela@atomtech.in.
9. The Notice of the Meeting along with the requisite documents and Annual Report for the financial year ended 2024-25 shall also be available on the Company's Website.
10. The members requested to access the link (Zoom meeting link) sent to their respective email ids to join the meeting.
11. The members are requested to adhere to the following General Guidelines during the meetings in order to ensure smooth virtual meeting:
 - Members/ invitees are advised to join the meeting at least 15 minutes in advance via Zoom meeting invite, through their respective PC from their home location.
 - No person other than the invited participants should have access to this e-meeting.
 - Kindly download the Zoom meeting App and test the link in advance before the start of the meeting.
 - At the start of the meeting, please keep your video on so that the Company Secretary can complete the roll call.
 - The Company Secretary will undertake roll call to seek a confirmation on the presence of all the Members/ invitees/ Directors.
 - The entire meeting proceedings will be recorded.
 - The Company Secretary/ Organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of speaking.
 - Every participant shall identify himself/ herself at the time of making speaking on any query.

- To ensure smooth and orderly flow of the meeting, it is recommended that all questions/comments may be raised after the completion of presentation particular agenda item.
 - Please ensure the WIFI/Dongle/hotspot/Router etc. is up and running with good speed during the whole duration of the meeting for enable participation efficiently.
 - In case of any loss of signal/drop out due to any technical glitch please re-join and confirm your presence at the earliest.
 - If member/ invitee need any assistance during the meeting he/ she can reach out to Organiser as details given below: Gayatri Kashela, Company Secretary.
12. As the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. In such case, deemed venue of AGM shall be Registered Office of the Company i.e. 11th Floor B4/B5 Nirlon Knowledge Park, Near Ram Mandir Railway Station, Cama Industrial Estate, Goregaon East, Mumbai – 400063.
13. Voting: Member can demand for a poll in accordance with provisions of Section 109 of the Act. If a poll is required on any item, the members are requested to send their votes to Gayatri.Kashela@atomtech.in. The Members/Invitees are requested to send their votes through the registered Email addresses only.

By the order of the Board of Directors

Sd/-
Gayatri Kashela
Company Secretary
ACS 71173

Date: 08th May 2025
Place: Mumbai

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 to the item of Special Business to be transacted at the Annual General Meeting.

Item No. 2:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Mrutyunjay Mahapatra as an Independent Director of the Company for a term of five (5) consecutive years commencing from 22nd November 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Mr. Mahapatra has already been regularized as a Director by the Board. He meets the criteria prescribed under Section 149(6) of the Companies Act, 2013 and has submitted declarations confirming his independence. In the opinion of the Board he brings professional integrity and a distinguished track record across general management, digital transformation, corporate governance, strategy, and diverse areas of banking—including corporate and international banking, investments, private equity, credit, retail and MSME finance, forex operations, client relationship management, and personnel development—which would be of significant value to the Company.

The Company has received:

- His consent to act as a Director in Form DIR-2;
- Intimation in Form DIR-8 confirming he is not disqualified under Section 164(2);
- A declaration of independence as required under Section 149(6).

As per the provisions of Sections 149 and 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the approval of members is required for his appointment as an Independent Director, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution except Mr. Mrutyunjay Mahapatra, as set out at Item No. 2 of the Notice.

The Board recommends the resolution as set out at Item No. 2 of the accompanying Notice for approval of members by a Special Resolution.

CIN: U72900MH2005PTC156695

NTT DATA Payment Services India Pvt Ltd.

[Formerly known as NTT DATA Payment Services India Ltd.]

11th Floor, B4/B5, Nirlon Knowledge Park,

Off Western Express Highway, Goregaon (E),

Mumbai, Maharashtra-400 063

Tel: 022 68074100 | Website: in.nttdatapay.com



Details of Directors (as on 31st March 2025) as required under Secretarial Standards on General Meetings:

Particulars	Mr. Mrutyunjay Mahapatra
DIN	03168761
Age	65 years
Qualifications	MSc (Physics), Advanced Diploma in Management, Diploma in Industrial Finance, Certified Financial Planner, Honorary Fellow of Indian Institute of Bankers and Distinguished Alumnus of Berhampur University
Experience	40+ years
Date of first appointment on Board	03 rd May 1960
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
Number of Board Meetings attended during the year	2
Directorships held in other Companies	1) Srinivasa Farms Private Limited 2) Kalinga Commercial Corporation Limited 3) Prodevans Technologies Private Limited 4) Encore Asset Reconstruction Company Private Limited 5) Digispice Technologies Limited 6) Transaction Analysts (India) Private Limited 7) Netweb Technologies India Limited 8) Suraj Estate Developers Limited 9) Scoreme Solutions Private Limited 10) Reserve Bank Innovation Hub 11) Spice Money Limited 12) Reliance Nippon Life Insurance Company Limited 13) Quantum Asset Management Company Private Limited 14) NSEIT Limited 15) Mayfair Hotels & Resorts Limited
Chairmanship / Membership of Committees of other Companies	Nil

CIN: U72900MH2005PTC156695

NTT DATA Payment Services India Pvt Ltd.

[Formerly known as NTT DATA Payment Services India Ltd.]

11th Floor, B4/B5, Nirlon Knowledge Park,

Off Western Express Highway, Goregaon (E),

Mumbai, Maharashtra-400 063

Tel: 022 68074100 | Website: in.nttdatapay.com



By the order of the Board of Directors

Sd/-

Gayatri Kashela

Company Secretary

ACS 71173

Date: 08th May 2025

Place: Mumbai



ANNUAL REPORT

Financial Year 2024-2025

Corporate Information: Board of Directors



Mr. Takeo Ueno

Master of Science, Whole time Director & Chief Executive Officer, Executive Director



Mr. Arun Kant Rathi

Chartered Accountant, B com (Hons) Independent Non-Executive Director



Mr. Mrutyunjay Mahapatra

MSc (Physics), Advanced Diploma in Management, Diploma in Industrial Finance, Certified Financial Planner, Honorary Fellow of Indian Institute of Bankers, Distinguished Alumnus of Berhampur University Additional Independent Non-Executive Director



Mr. Sunil Shah

Business Management degree- Marketing & Advertising, Non-Executive Director



Mr. Shinichiro Nishikawa

Bachelor- Faculty of Business Management, Non-Executive Director



Mr. Srinivasa Rao Katakam

Bachelor's degree in Electronics and Communications Engineering and Master's degree in Digital Systems and Computer Electronics, Non-Executive Director

Registered Office

NTT DATA Payment Services India Private Limited
11th Floor, B4/B5, Nirlon Knowledge Park, off Western Express Highway, Cama Industrial Estate, Goregaon, Mumbai, Maharashtra 400063

Statutory Auditors

NGS and Co. LLP Chartered Accountants

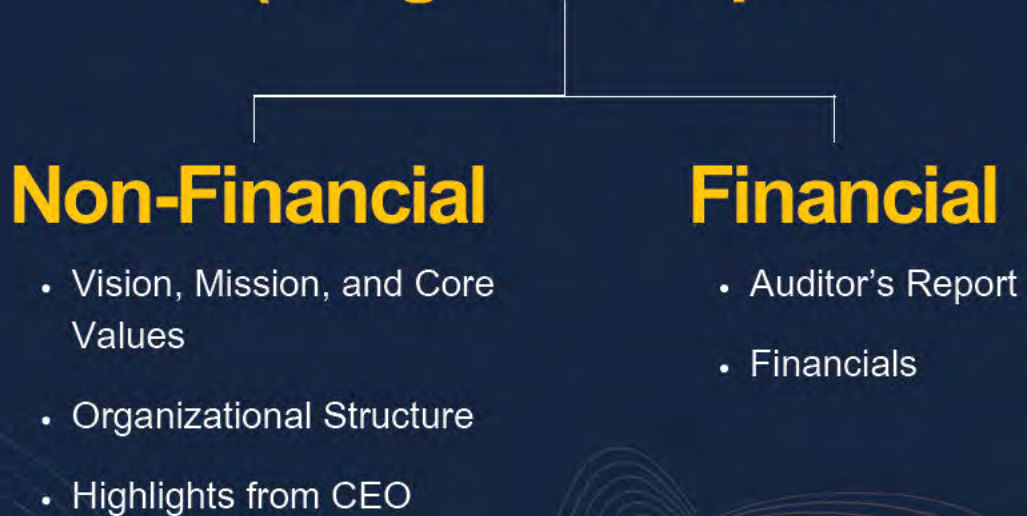
Share Transfer Agents

KFin Technologies Limited
Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddi TG 500032

Significance of NTT DATA Payment Services India's Annual Report

NTT DATA Payment Services India's Annual Report gives a synoptic view of the organization's structure, functions, business performance, trends and activities undertaken during the last financial year.

Annual Report (Integrated Report)



```
graph TD; A["Annual Report  
(Integrated Report)"] --> B["Non-Financial"]; A --> C["Financial"]; B --> B1["• Vision, Mission, and Core Values"]; B --> B2["• Organizational Structure"]; B --> B3["• Highlights from CEO"]; C --> C1["• Auditor's Report"]; C --> C2["• Financials"];
```

Non-Financial

- Vision, Mission, and Core Values
- Organizational Structure
- Highlights from CEO

Financial

- Auditor's Report
- Financials

Table of Contents

01

Mission Statement, Vision, and
Core Values

03

Board of Directors

05

Directors’ Report

07

Annexure II

09

Financials

02

Organization Structure

04

CEO’s Vision & Way Forward

06

Annexure I

08

Auditor’s Report

Mission Statement, Vision, and Core Values



Mission

1. Produce customer centric and state-of-the-art payment services to enhance our clients' business capabilities.
2. Create a safer and more efficient digital payment platform in the society through our expertise



Vision

Trusted Payment Innovator

A payment service provider trusted by clients across the globe



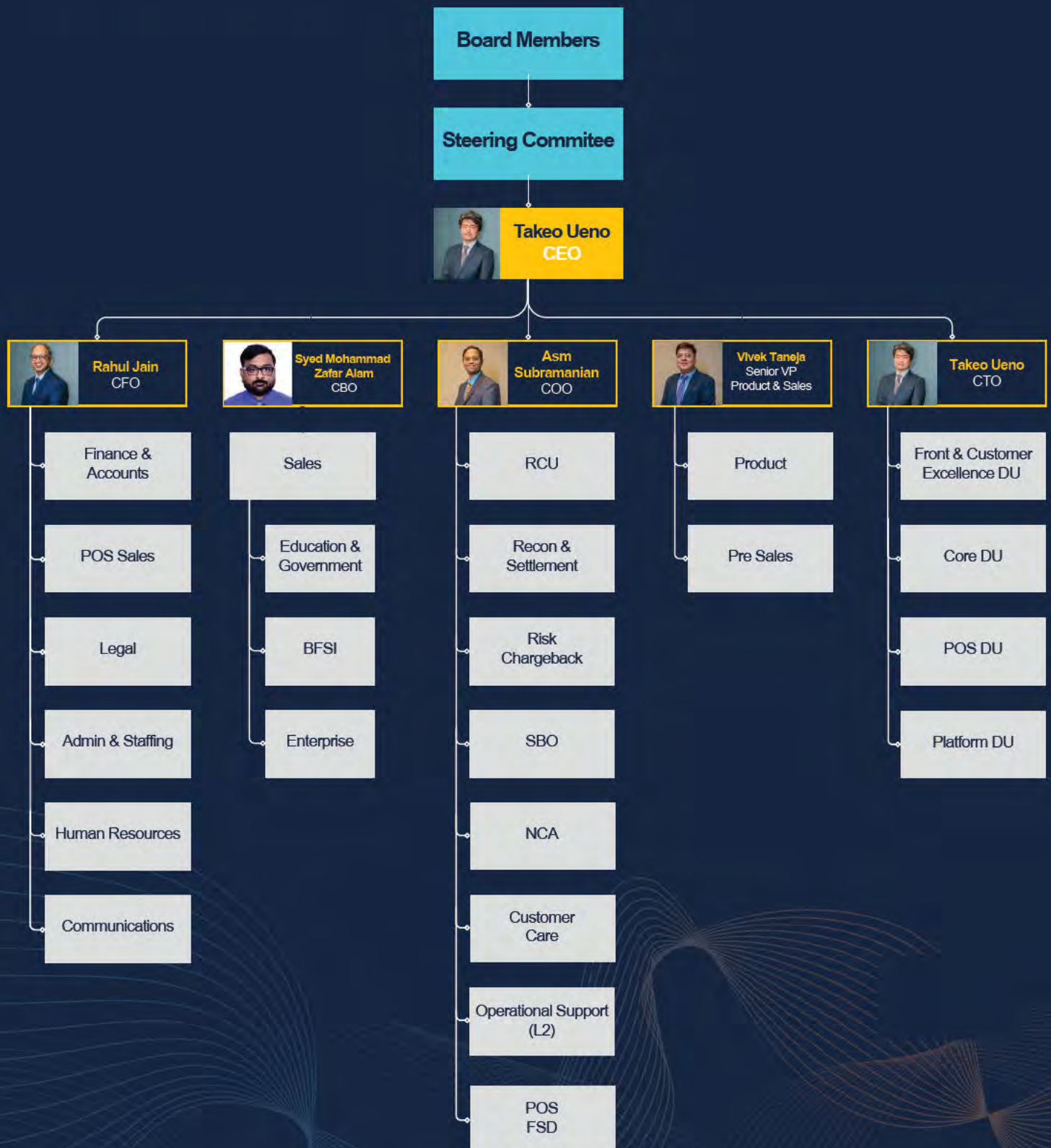
Core Values

Clients First: First, and above all else, we place the needs of our clients. We work continuously to understand your business and we strive to resolve every concern to your satisfaction. We feel responsibility to ensure your success and we let this obligation set the direction of our work and guide our actions.

Foresight: We never settle for the status quo. Instead, with speed and foresight, we anticipate challenges that lay ahead. We consider the future of IT as well as the future of your business, work to enhance our ability to picture the future, and with our ecosystems, adapt to the changing business environment. In this way, we help you to meet your goals and create a brighter future for society.

Teamwork: We put great importance on enabling our employees to achieve their best through their work with each other. We believe that when a diverse group of individuals brings their unique world views together, shares their wisdom, and works toward a common goal, the results are extraordinary and far beyond what can be achieved by any one person.

Organization Structure



Board of Directors

Mr. Takeo Ueno

WHOLE-TIME DIRECTOR & CEO

Mr. Ueno holds expertise in System development in Transaction Banking and New business producing in Card and payment area in NTT DATA. Business consultant in Fintech area in NTT DATA Corporation company. He can be attributed to overseas business development in Hong Kong and India subsidiary of NTT DATA as local division director. Currently handling corporate management in the Company as Whole-time Director and CEO.



Mr. Shinichiro Nishikawa

NON-EXECUTIVE DIRECTOR

Rich experience of 25 years in payment industry. Currently serving as Head of Global Payments & Services Division at NTT DATA HQ.

Board of Directors

Mr. Srinivasa Rao Katakam

NON-EXECUTIVE DIRECTOR

Srini Katakam provides business leadership to NTT DATA's business in India. He is responsible for the India domestic business P&L reporting to the NTT DATA Corporation Japan. He is a sales and business management professional with over 30 experience in the IT products and services industry. He has worked with customers across India, APAC, MENA, Europe and North America.



Mr. Sunil Shah

NON-EXECUTIVE DIRECTOR

Having around 30+ years of experience in Products, Services, Solutions and Consultancy to several leading corporate houses, construction & engineering industries of Gujarat; and has earned a reputation as an authority in the areas of Insulation at construction, Structure re-strengthening and Roof ventilation. He is Managing Director of Motivation Engineers and Infrastructure Pvt Ltd. He is also a Strategic Advisor to few companies & government departments. He is a mentor at Power of Idea - IIM A, is founder Chairman of Gujarat Innovation Society

Board of Directors

Mr. Mrutyunjay Mahapatra

ADDITIONAL INDEPENDENT NON-EXECUTIVE DIRECTOR

A professional with over 4 decades of rich experience in senior leadership positions in General Management and diverse areas of IT, Digital Transformation, Corporate governance, Innovation, Strategy, Decision support Systems, Corporate Banking, International Banking, syndications, Private Equity, Investments, Credit appraisal and Administration, Retail and MSME banking and Branch Management, Forex Operations, Client Relationship Management and Personnel Management in the Banking Sector. Nearly 8 years of overseas experience in senior and country head positions in USA and UK. Multifarious international exposure through Loan, investment and M&A deals, working in global boards, wide travels and advisory roles.



Mr. Arun Kant Rathi

INDEPENDENT NON-EXECUTIVE DIRECTOR

Over 20 years experience with leading financial services and technologies companies in leadership roles.

Message from CEO's Desk



As we close the financial year 2024–25, I take great pride in sharing the progress and momentum that NTT DATA Payment Services India has achieved over the past year. It has been a period of purposeful transformation, marked by growth, innovation, and a deeper alignment with the evolving needs of our customers and partners.

This year, we continued to strengthen our position as a trusted enabler of secure, scalable, and future-ready digital payment solutions. From enhancing our omnichannel infrastructure to expanding our bank integrations and deploying intelligent payment technologies, every initiative was driven by our commitment to creating seamless transaction experiences across India. One of our key strategic milestones was preparing for the upcoming global brand transformation—an effort that is not just about a new identity, but about redefining our impact in a rapidly changing digital landscape.

Our teams worked collaboratively across functions and geographies to lay the groundwork for this transition, while remaining focused on operational excellence and customer-centric innovation.



Mr. Takeo Ueno

CEO and Whole time Director
NTT DATA Payment Services India

Our focus also remained strong on financial inclusion, merchant enablement, and technological agility. Whether through expanding our reach to underserved segments or advancing secure payment platforms, our mission remained clear: to build a more connected, inclusive, and efficient digital economy.

As we look ahead, we do so with a renewed sense of purpose and responsibility. Our strategic roadmap will continue to prioritize innovation, resilience, and collaboration—three pillars that will guide us as we scale new heights in the fintech ecosystem.

I would like to thank our customers, partners, and employees for their trust and dedication. Together, we will continue to move forward with integrity, adaptability, and a shared vision for a smarter payment future.





Strategic Direction for FY 25-26: Strengthening Our Foundation and Expanding Our Horizon

How We Can Enhance

As part of the globally trusted NTT DATA Group, a leading Japanese multinational, our mission is to deliver the most reliable and future-ready payment services in India. To achieve this, we are sharpening our focus on what we call the "3S" approach:

- Stability in our platforms
- Solutioning tailored to client needs
- Support that goes beyond expectations

To drive internal efficiency and agility, we are accelerating digital transformation across key operational areas—particularly onboarding, settlement, and billing. These enhancements are designed not only to streamline workflows and reduce operational costs, but also to unlock and reallocate skilled human resources from repetitive processes to higher-value roles such as client support and AI-driven data monitoring.

How We Can Expand

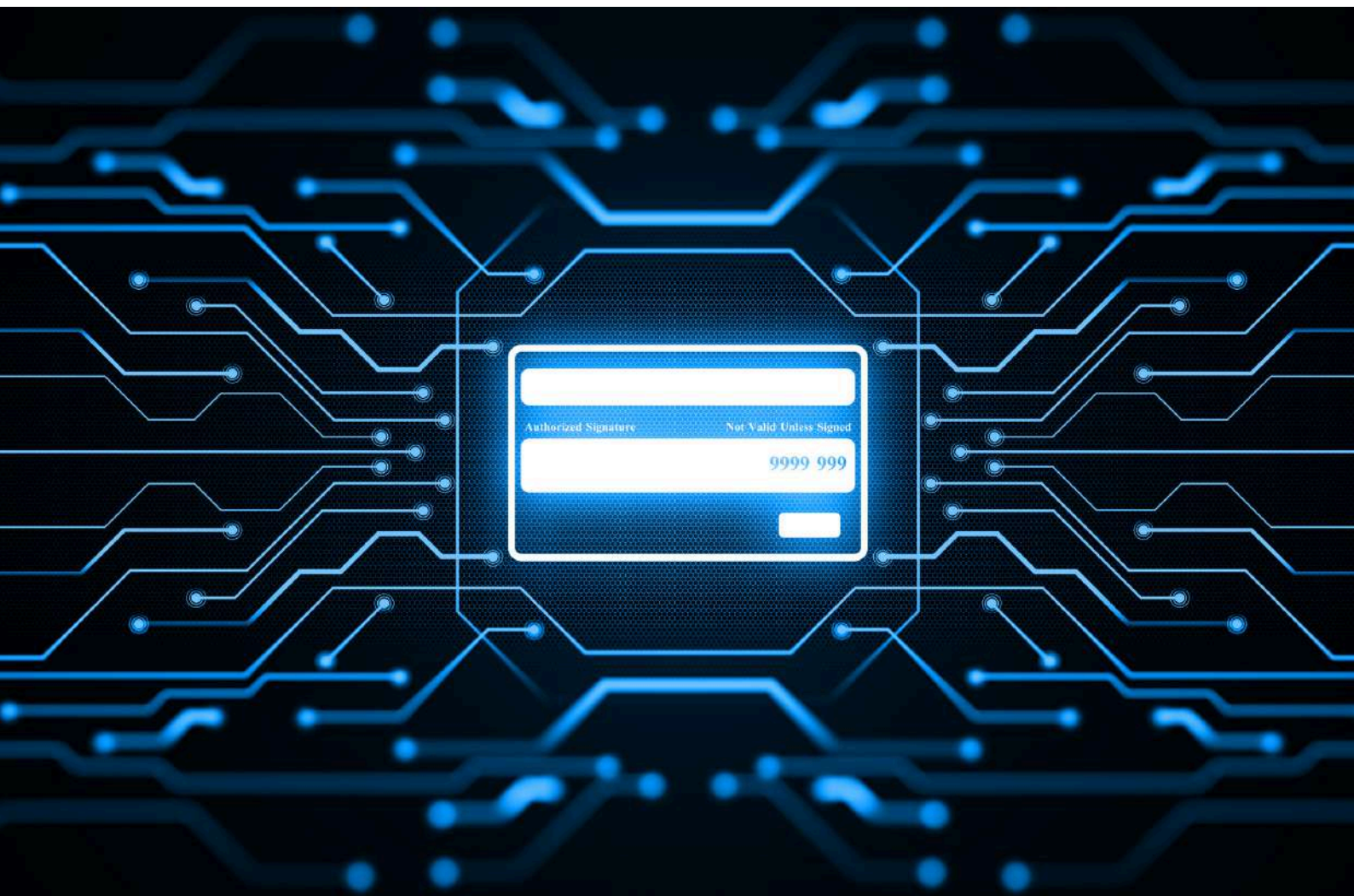
Historically, our online payment services have been well-established in the education and broking sectors. Building on this success, we have now launched our Enterprise Business Division, which will cater to large retail clients through an integrated offering of online and offline (POS) payment solutions. Looking ahead, we are also preparing to serve finance departments of enterprise clients with advanced services such as:

- Invoice Automation (Accounts Receivable/Payable)
- Spend Management Solutions (Prepaid Platforms)

To accelerate this expansion, we will strategically leverage existing enterprise relationships built by the NTT DATA Group globally. This approach enables us to tap into a trusted network of clients, allowing for more effective engagement and deeper market penetration across the enterprise segment.

-Mr. Takeo Ueno

CEO and Whole time Director
NTT DATA Payment Services India



Directors' Report



To,
The Members,
NTT DATA Payment Services India Private Limited
(Formerly known as NTT DATA Payment Services India Limited)

Your directors have great pleasure in presenting the Twentieth Annual Report to the Members along with the Audited statement of accounts and the Auditor's Report for the financial year ended March 31, 2025.

1. FINANCIAL RESULTS AND OPERATIONS:

The key highlights of the financial performance, as stated in the audited financial statements, along with the corresponding performance for the previous year are as under:

(In m/INR)

Particulars	FY 2024-25	FY 2023-24
Total Income	1,665.84	1,203.62
Total expenditure	1,632.75	1,309.25
Profit/ loss after tax	49.74	(71.75)
Revenue from operations	1,541.68	1,093.54
Other Income	124.16	110.08
Profit /loss before depreciation, Finance	96.58	(27.43)
Less Depreciation/	(44.03)	(51.11)
Profit /loss before Finance Costs, Exceptional items and tax Expense	52.55	(78.54)
Less Finance Costs	(11.13)	(10.35)

Particulars	FY 2024-25	FY 2023-24
Profit /loss before Exceptional items and tax Expense	41.42	(88.89)
Add/ (Less)Exceptional items	-	-
Profit /loss before Tax Expense	41.42	(88.89)
Less: Tax Expense (Current & Deferred)	3.41	(21.82)
Profit/Loss for the year(1)	44.84	(67.06)
Total Comprehensive Income/loss (2)	(4.91)	(4.69)
Total (1+2)	49.74	(71.75)
Balance of Profit/loss for the earlier years	-	-
Transfer to Reserves	-	-
Balance carried forward	49.74	(71.75)

2. STATE OF AFFAIRS:

During the year under review, the total income of your Company was Rs. 166,58,48,059/- as compared to Rs. 120,36,23,154/- during the previous year. The Company incurred a net profit of Rs.4,97,43,460.45/- as compared to net loss of Rs.7,21,46,727.14/- during the previous year.

The key highlights for the financial year 2024-25 are as under:

Merchants Acquired-Nos.		FY 2024-25	FY 2023-24
Online	—	5726	23,238
POS	—	4855	6,505
POS Deployed			
UBI	—	0	0
UTB	—	0	0
Atom POS	—	4855	6,505
Transactions Processed-Nos.			
Online	—	27.65	27.39
POS	—	14.7	12.34

Transaction Value-Rs.			
Online	-	850,350.74	719,680.03
POS	-	29,199.58	24,452.59
Revenue	-		1,127
Online	-		590
POS	-		235
Others	-		302
Key Accounts Added			
Government:			
Gorakhpur Development Authority			
National Medical Commission_Nmc			
Dakshin Haryana Bijli Vitran Nigam (Dhbvn)			
Mathura Vrindavan Development Authority			
Uttar Pradesh Awas Evam Vikas Parishad			

Education:			
The Pupil Saveetha Eco School			
Manipal University Jaipur-Campus li			
Manipal Academy Of Higher Education Blr			
Delhi Public School Knowledge Park-V			
Sree Balaji Medical College & Hospital			
No. of Merchants Signed (Category wise Split)-Nos.			
Education		1524	1,801
Government		47	14,707
Airlines & Hotels		10	114
WH-PSP		3770	-
Travel & Hospitality		66	
E-Com		199	6,558
BFSI		34	39

During FY 2024-25, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

3. FUTURE OUTLOOK:

Fintech in India has grown rapidly in recent years. It is a broad term that encompasses a wide range of financial technology companies and services.

The future of fintech will continue to be defined by customer demand for speed, convenience & choice. Traditional business models are being challenged. With apps increasingly serving as the entry point for services, the market for financial services has opened to non-traditional competitors.

AI will revolutionize the way consumers manage money. Consumers are looking forward to AI helping them with faster transaction processing, better success ratios & innovative payment solutions. Fintech companies look for ways to leverage AI to provide faster service and expand their offerings.

For Fintech, 2025 will be a year of both consolidation & innovation. AI-driven solutions will continue to propel the sector forward, making significant advancements in fraud reduction and automated accounting solutions, while cross-border and real-time payment systems will continue to evolve.

The key fintech trends 2024 include the rise of decentralized finance (DeFi) and blockchain technology, embedded finance in non-financial platforms, and further developments in AI and machine learning applications for personalized financial services and risk assessment.

4. CONSTRAINTS:

Fintech startups in India encounter several challenges, including regulatory hurdles, limited access to capital, technological infrastructure constraints, difficulty in finding and retaining talent, market penetration issues, economic factors, customer acquisition and retention challenges, scalability issues, etc.

This means that fintech companies need to navigate, which can be time-consuming and costly, their systems are compromised & it could also result in fraudulent activity.

One of the most significant regulatory challenges facing the fintech sector is the need to comply with the laws of Indian jurisdictions. This requires firms to be aware of the specific rules and regulations in Indian industry and the investment in technology to comply with the regulatory requirements.

The dangers posed by fintech to consumers can be broadly categorized around loss of privacy, compromised data security, rising risks of fraud and scams, unfair and discriminatory uses of data and data analytics, uses of data that are non-transparent to both consumers and regulators, etc.

5. MATERIAL CHANGES:

During the year, there are no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Further, the Company has received the Certificate of Incorporation dated 30th August, 2024 issued by Registrar of Companies consequent upon conversion of the Company from Public Limited Company to Private Limited Company.

6. ANNUAL RETURN:

In accordance with Section 92(3) of the Companies Act 2013, a copy of the Annual Return for the financial year ended 31st March 2025 is available on the website of the Company (in.nttdatapay.com).

7. MEETINGS:

During the Financial year ended 31st March 2025, Four Board Meetings, Four Audit Committee Meeting and One Nomination and Remuneration Committee Meeting were convened and held. The intervening gap between the two Board Meetings was within the period prescribed under the Companies Act, 2013. The details of the meetings held during the FY ended 31st March 2025 are as under:

Sr. No	Board Meeting	Audit Committee	Nomination and Remuneration Committee
1	21st May 2024	21st May 2024	-
2	05th September 2024	05th September 2024	-
3	22nd November 2024	22nd November 2024	-
4	06th March 2025	06th March 2025	06th March 2025

The number of Board Meetings and Committee Meetings attended by each Director are as under:

Sr. No	Name of the Director	DIN	Attendance		
			Board Meeting	Audit Committee	Nomination and Remuneration Committee
1	Mr. Arun Kant Rathi	00019485	4	4	1
2	Mr. Takeo Ueno	08538224	4	NA	NA
3	Mr. Shinichiro Nishikawa	08538151	3	NA	NA
4	Mr. Sunil Shah	02569359	4	NA	1
5	Mr. Srinivasa Rao Katakam	08583866	2	2	1
6	Mr. Harish Narasappa*	000242111	2	3	1
7	Mr. Mrutyunjay Mahapatra*	03168761	2	1	1

*Mr. Harish Narasappa resigned as Non-Executive & Independent Director of the Company on 22nd November 2024 and Mr. Mrutyunjay Mahapatra was appointed as an additional Non-Executive & Independent Director of the Company on 22nd November 2024.


8. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act"), it is hereby confirmed that:

- a. in the preparation of Annual Accounts for the year ended 31st March 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2024-25 and of the profit made by Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Annual Accounts of the Company have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f. systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

9. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.



10. REMUNERATION POLICY:

The Company has adopted Governance Nomination and Remuneration Policy at its Board Meeting held on 27th July 2016. The policy has casted major responsibility on the Nomination and Remuneration Committee, some of which are highlighted as under:

- Identifying persons to be appointed on the Board of the Company as Directors and persons to be appointed as Key Managerial Personnel and shall also ascertain the qualifications, integrity, expertise, experience, positive attributes and independence of the persons for such appointments and recommend the same to the Board.
- recommending the compensation norms for the members of the Board, Key Managerial Personnel and other employees.
- evaluation of performance of every director and Key Managerial Personnel.

11. AUDITORS REPORT:

The Auditors report of your Company for the year ended 31st March 2025 does not contain any qualifications.

12. DETAILS OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not provided any loans and guarantees and investments falling under the ambit of Section 186 of the Companies Act, 2013 during the financial year.

14. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND ITS PERFORMANCE HIGHLIGHTS:

Your Company doesn't have any subsidiary/ joint ventures/ associate company.

15. RELATED PARTY TRANSACTIONS:

The details of particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of Companies Act 2013 in form AOC-2 is annexed herewith as "Annexure - I".

16. TRANSFER TO RESERVES:

No amount is transferred / proposed to be transferred to the Statutory Reserves during the year under review.

17. DIVIDEND:

Your directors do not recommend any dividend during the year under review.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

(A) Conservation of energy-

Your company does not own any of the premises from where it operates. Further, as your company is in the service industry it operates from rented premises and most of its services are rendered at the client's premises. The Company is thus unable to initiate steps for conservation of energy.

However, the Company is committed to the adoption of various energy saving methods for conservation of energy like

- Reducing Carbon Footprint
- Digitalization Efforts
- Recycling & Waste Reduction

(B) Technology absorption-

(i) The efforts made towards technology absorption:

Upgradation to the micro services architecture of Titan, QCD Process enhance quality and control cost, Innovation via partner engagements.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- Android POS & Value added services
- UI/UX Changes Payment Page
- cover most of payment option with high TSR
- Adopt merchant industrial specific solutions (like travel, healthcare)

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

No technology imported

(iv) The expenditure incurred on Research and Development:

Resource Expenditure - R&D on POS devices, Tap & Pay transactions, QR Based payments, Pay by Link, System Integrations for Pos Terminals, Kiosk POS System, Surcharge API on POS terminals.

(C) Foreign exchange earnings and Outgo-

Foreign Exchange earnings (actual inflows): Rs 8,60,97,617/- (Previous Year: Rs. 6,15,15,236/-)

Foreign Exchange outgo (actual outflows): Rs. 1,66,92,035/-(Previous Year: Rs. 1,58,51,927/-)

19. RISK MANAGEMENT:

Your Company has a risk identification and management system, in which it continuously identifies risks which are related to business, strategy, operations, market, finance, statutory or legal, technology, system and overall internal control systems of the Company. In view of the constant change in technology, your company is always adopting new strategies to meet the business challenges in the market.



20. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of the Board of Directors as on 31st March 2025 is as under:

1.Mr. Takeo Ueno	Whole time Director
2. Mr. Arun Kant Rathi	Non-Executive & Independent Director
3. Mr. Harish Narasappa*	Non-Executive & Independent Director
4. Mr. Srinivasa Rao Katakam	Non-Executive & Non-Independent Director
5. Mr. Sunil Shah	Non-Executive & Non-Independent Director
6. Mr. Shinichiro Nishikawa	Non-Executive & Non-Independent Director
7. Mr. Mrutyunjay Mahapatra*	Additional Non-Executive & Independent Director

In terms of Section 203 of the Companies Act, 2013, the Key Managerial Personnels of the Company are – Mr. Takeo Ueno, Whole time Director & Chief Executive Officer; Mr. Rahul Jain, Chief Financial Officer and Ms. Gayatri Kashela, Company Secretary.

*Mr. Harish Narasappa resigned as Non-Executive & Independent Director of the Company on 22nd November 2024 and Mr. Mrutyunjay Mahapatra was appointed as an additional Non-Executive & Independent Director of the Company on 22nd November 2024.

You are requested to consider the appointment of Mr. Mrutyunjay Mahapatra (DIN: 03168761) as an Independent Director of the Company to hold office for five consecutive years commencing from 22nd November 2024 till 21st November 2029.

21. BOARD EVALUATION:

In terms of the requirements of the Act, annual evaluation of the performance of the Board, its Committees and of individual directors has been made.

During the year, in terms of the requirements of the Act, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of duties and obligations, etc. The results of the Evaluation were shared with the Board, Committees and individual Directors.

The Company has a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors by the Nomination and Remuneration Committee (NRC). During the year, NRC at its meeting held on 06th March 2025 and through circular resolution dated 28th March 2025 evaluated the performance of every Director and the Board as a whole for the financial year 2024-25.

The Nomination & Remuneration committee comprises of two Non-Executive – Independent Directors and two Non-Executive – Non-Independent Director as on 31st March 2025 viz:

1. Mr. Arun Kant Rathi	Chairman (Non-Executive & Independent)
2. Mr. Mrutyunjay Mahapatra	Member (Additional Non-Executive & Independent)
3. Mr. Srinivasa Rao Katakam	Member (Non-Executive & Non-Independent)
4. Mr. Sunil Shah	Member (Non-Executive & Non-Independent)

22. SEPARATE INDEPENDENT DIRECTORS' MEETING:

In view of the conversion of the Company into a Private Limited Company, the requirement to hold a separate meeting of Independent Directors pursuant to Schedule IV of the Companies Act, 2013 is not applicable.

23. DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, during the financial year under review.

24. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

As per the statement made by the Auditors in the Auditor's Report, there are adequate internal financial controls over financial reporting of the company with regards to size and nature of its business.

25. AUDIT COMMITTEE:

The audit committee comprises of two Non-Executive – Independent Directors and one Non-Executive – Non-Independent Director as on 31st March 2025 viz:

1. Mr. Arun Kant Rathi	Chairman (Non-Executive & Independent)
2. Mr. Mrutyunjay Mahapatra	Member (Additional Non-Executive & Independent)
3. Mr. Srinivasa Rao Katakam	Member (Non-Executive & Non-Independent)

During the year under review, the Board of Directors has accepted all the recommendations of the Audit committee.

26. CORPORATE SOCIAL RESPONSIBILITY:

Since your company does not exceed any of the threshold limits specified under section 135 of the Companies Act, 2013 it is not required to spend any amount on account of Corporate Social Responsibility under the said act during the period under review.

27. COMPOSITION OF CSR COMMITTEE:

Since the amount to be spent by the Company under sub-section (5) of Section 135 does not exceed Fifty Lakh rupees, the requirement under sub-section (1) of Section 135 for constitution of the Corporate Social Responsibility Committee are not applicable and the functions of such Committee is discharged by the Board of Directors of such company.

28. VIGIL MECHANISM:

The provisions of section 177(9) regarding establishment of vigil mechanism are not applicable to the Company.

29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has complied with the provision relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at workplace (Prevention, Prohibition and redressal) Act, 2013.

There are no cases of sexual harassment of women reported in the Company during the financial year 2022-23 under Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013.

30. SHARE CAPITAL:

During the year under review, there was no change in share capital of the Company.

31. STATUTORY AUDITORS:

M/s. NGS & Co. LLP, Chartered Accountants, Mumbai, (Regn. No. 119850W), were appointed as Statutory Auditors for a period of five years in the Annual General Meeting of the Company held on 07th September 2023 commencing from the conclusion of that Meeting until the conclusion of the Annual General Meeting to be held in the year 2028.

The Company has received a letter from them stating that they are eligible and are willing to be appointed as the auditor of the Company.

32. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed Ms. Alwyn D'souza & Co., Company Secretaries, to conduct the Audit for the financial year 2024-25.

The Secretarial Audit Report for the financial year ended 31st March 2025 is annexed herewith as "Annexure II".

33. EMPLOYEE STOCK OPTION SCHEME:

Since the Company has not granted any stock options so far, the Company is not required to give any details in this regard.

34. MAINTENANCE OF COST RECORDS:

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

35. SECRETARIAL STANDARDS:

Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

36. LOAN FROM DIRECTORS:

During the year under review, the Company has not taken any loan from the Directors of the Company.

37. OTHER DISCLOSURES:

- No application has been made under the Insolvency and Bankruptcy Code, 2016 (IBC); hence the requirement to disclose the details of application made or any proceeding pending under IBC during the year along with their status as at the end of the financial year is not applicable.
- The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

38. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and acknowledge with gratitude, the support and co-operation extended by the Government Authorities, clients, vendors, bankers and the employees and look forward to their continued support.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 8th May 2025

Sd/-
Arun Kant Rathi
Director
DIN: 00019485

Sd/-
Takeo Ueno
Whole time Director
DIN: 08538224

Annexure I



Form No. AOC-2

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

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

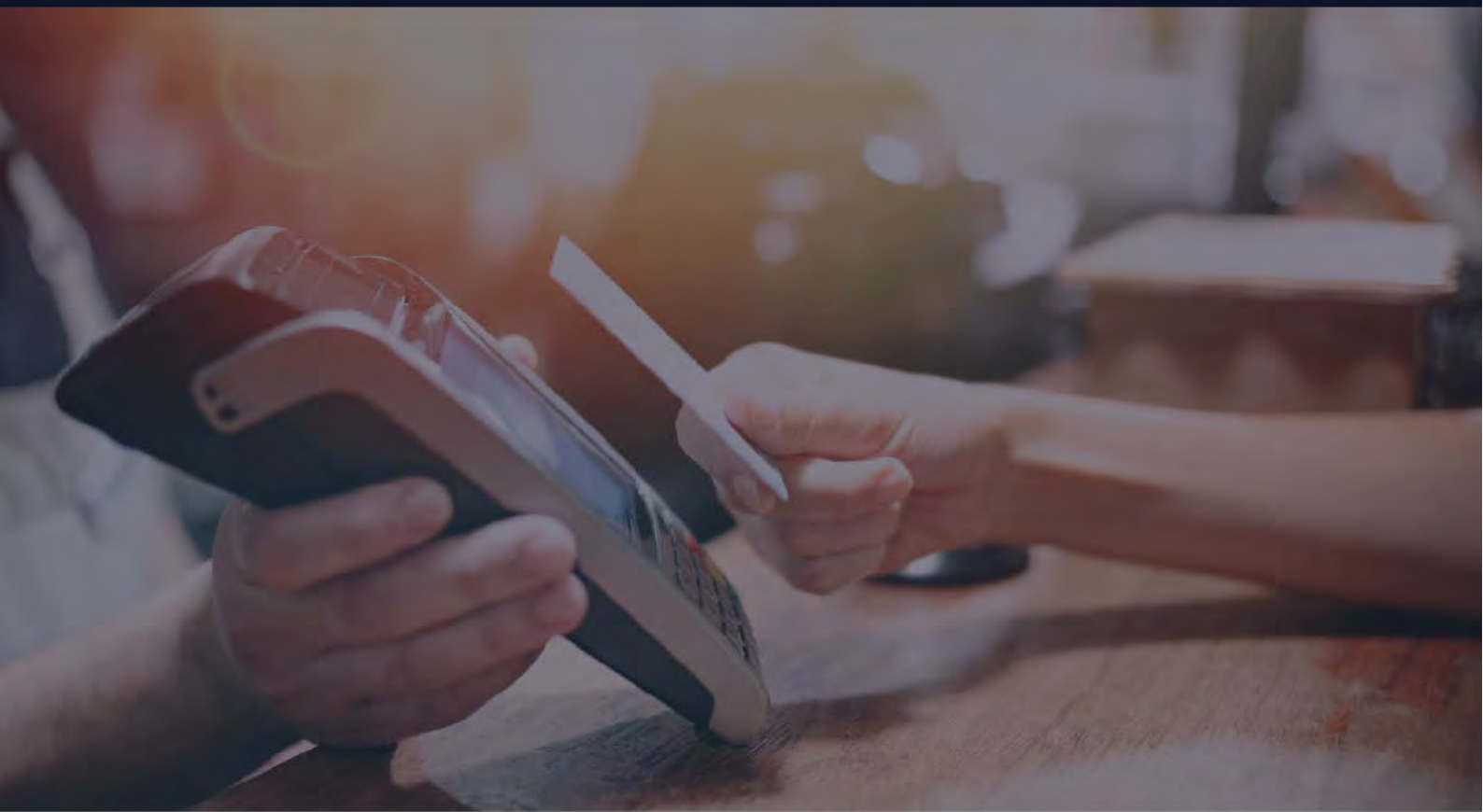
1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship:	-
Nature of contracts/arrangements/transactions:	-
Duration of the contracts / arrangements/transactions:	-
Salient terms of the contracts or arrangements or transactions including the value, if any:	-
Justification for entering into such contracts or arrangements or transactions	-
Date(s) of approval by the Board	-
Amount paid as advances, if any	-
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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

[illegible]

Annexure II



Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]



To,
The Members,
NTT DATA Payment Services India Private Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NTT DATA Payment Services India Private Limited (Formerly known as NTT DATA Payment Services India Limited)** (CIN: U72900MH2005PTC156695) (hereinafter called "the Company") for the financial year ended **31st March, 2025.**

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder- **Not Applicable to the Company;**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable;**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **as amended from time to time: -**

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company;**

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company;**
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **Not Applicable to the Company.**

(vi) Other specific business/industry related laws applicable to the Company - The management has identified and confirmed the following law as specifically applicable to the Company:

The Payment and Settlement Systems Act, 2007 and other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, **2015 - Not applicable to the Company**

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

We further report that

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

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

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period, following events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. The Company has received the Certificate of Incorporation dated 30th August, 2024 issued by Registrar of Companies consequent upon conversion of the Company from Public Limited Company to Private Limited Company.
2. Approval of the Shareholders of the Company was obtained at the Annual General Meeting held on 27th June, 2024 for alteration of the Main Object of the Memorandum of Association of the Company. The Company has obtained approval of Registrar of Companies for the said alteration of Memorandum of Association of the Company vide Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) dated 1st August, 2024.

Place: Mumbai
Date: 08th May, 2025

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai – 400101.

Alwyn D'Souza & Co.
Company Secretaries

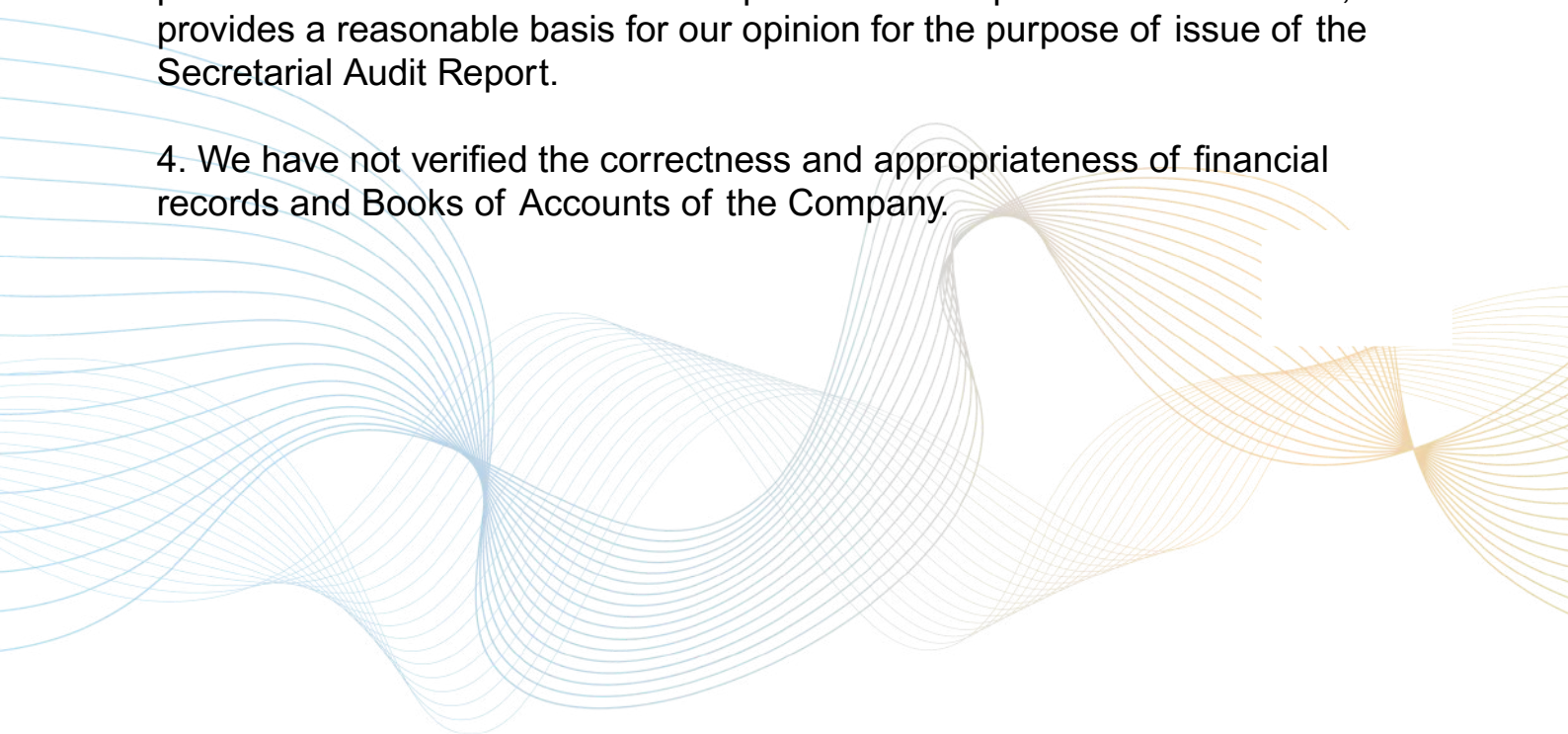
Sd/-
[Alwyn D'Souza, FCS 5559]
[Proprietor]
[Certificate of Practice No. 5137]
[UDIN F00 F005559G000294848]

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

Annexure A

To
The Members,
NTT DATA Payment Services India Private Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **NTT DATA Payment Services India Private Limited (Formerly known as NTT DATA Payment Services India Limited)** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
 2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
 3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
 4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 

5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 08th May, 2025

Alwyn D'Souza & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai – 400101.

Sd/-
[Alwyn D'Souza, FCS 5559]
[Proprietor]
[Certificate of Practice No. 5137]
[UDIN F00 F005559G000294848]



Independent Auditor's Report



To the members of NTT DATA Payment Services India Private Limited
(Formerly Known as NTT DATA Payment Services India Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **NTT DATA Payment Services India Private Limited** (the “Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and total 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 (“SA’s”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter:

We draw attention to Note No. 32 of the financial statements.

Union Bank of India (UBI) made claims of Rs. 190 crores vide letter dated November 22, 2022. The same is towards payment of commission due to application of incorrect Merchant Service Fees (MSF) rate for certain identified transactions.

The matter is under discussion & there has been continuous endeavour from both the side so to reach at the convergence, however, considering the factual situation, the company has created a provision of Rs. 22 crores in the Financials as of March 31, 2023, which is still continuing till matter is finally resolved.

Hence, considering the factual information provided above and independent legal advice obtained by the Management, possibility of an outflow of resources embodying economic benefits due to materialisation of any further balance amount is remote. Accordingly considering all the above facts, the company has not disclosed the same under contingent liability vide para 28 of Ind As 37.

Our opinion is not modified in respect of this matter.

Key Audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's 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 Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation 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 Ind AS and other accounting principles generally accepted in India. 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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 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 Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended:

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, 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 to the best of our information and according to the explanations given to us, the remuneration has paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with schedule V to the Act.

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. As explained to us by the Management of the Company, the Company does not have any pending litigations which would impact on its financial position as stated in the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses at as March 31, 2025.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. In view of there being no amounts required to be transferred to the Investor Education and Protection Fund for the year under audit, the reporting under this clause applicable.

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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 (I) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year. Hence the compliances with section 123 of Companies Act 2013, is not applicable.

vi. Based on our examination which included test checks, the Company has used an accounting software/s 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/s. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 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 March 31, 2025.

For NGS & Co. LLP

Chartered Accountants

Firm's Registration No. 119850W/W100013

SD/-

Ashok A. Trivedi

Partner

(Membership No.042472)

Place: Mumbai

Date: May 08, 2025

UDIN: 25042472BMGYR1004

ANNEXURE‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of NTT DATA Payment Services India Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and relevant details of right-of-use assets.

(B)The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c)The Company does not have any immovable properties and hence reporting under clause 3(i)(c) is not applicable to the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory as on March 31, 2025 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, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. On the basis of the information and explanations furnished to us and based on the books of accounts and financial statements of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties, during the year and hence clause 3(iii) of the order is not applicable to the company. stood guarantor or provided any security to any other entity during the year. Hence reporting under Clause 3(iii) of the Order is not applicable.

iv. The Company has not granted any loans, investments made and guarantees and securities provided covered under the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause 3(iv) of the Order is not applicable.

v. According to information any explanation given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable. Refer note 39 of the financial statement.

vi. In our opinion and according to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(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 Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(c) Details of statutory dues referred to in sub-clause (a) above which not been deposited as on March 31, 2025 on account of dispute related to Goods and Service Tax Act, 2017 are given below:

Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount
Goods & Service Tax Act, 2017 Sales Tax Act and VAT Laws	Goods & Service Tax	Commissioner of Appeal	April 2019 to March 2020	Rs. 2,23,380/-
Goods & Service Tax Act, 2017 Sales Tax Act and VAT Laws	Goods & Service Tax	Commissioner of Appeal	April 2018 to March 2019	Rs. 33,47,641/-

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 or 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 government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) As explained to us by the management of the company and on an overall examination of the financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures, reporting under clause 3(ix)(e) of the Order is not applicable. has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, 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 material 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) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As per Management Representation the Company has not received whistle blower complaints during the year, hence reporting under clause 3(xi)(c) of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year 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 to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and(b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) As per information and explanation given to us, there are no unspent amount towards Corporate Social Responsibility (CSR) requiring a transfer to fund specified in schedule VII to the Companies Act in compliance with second provision to sub-section (5) of section 135 of the Act. Accordingly reporting under clause 3(xx)(a) of the order is not applicable for the year.

(b)The Company has been not allocated any fund to ongoing project accordingly clause (xx)(b) of the order is not applicable to the Company.

xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For NGS & Co. LLP

Chartered Accountants

Firm's Registration No. 119850W/W100013

SD/-

Ashok A. Trivedi

Partner

(Membership No.042472)

Place: Mumbai

Date: May 08, 2025

UDIN: 25042472BMGYR1004



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of NTT DATA Payment Services India Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

1. We have audited the internal financial controls over financial reporting of **NTT DATA Payment Services India Private Limited** (the “Company”) as of March 31, 2025, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. The Management of the Company is 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 (the “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 Act.

Auditor’s Responsibility

3. 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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

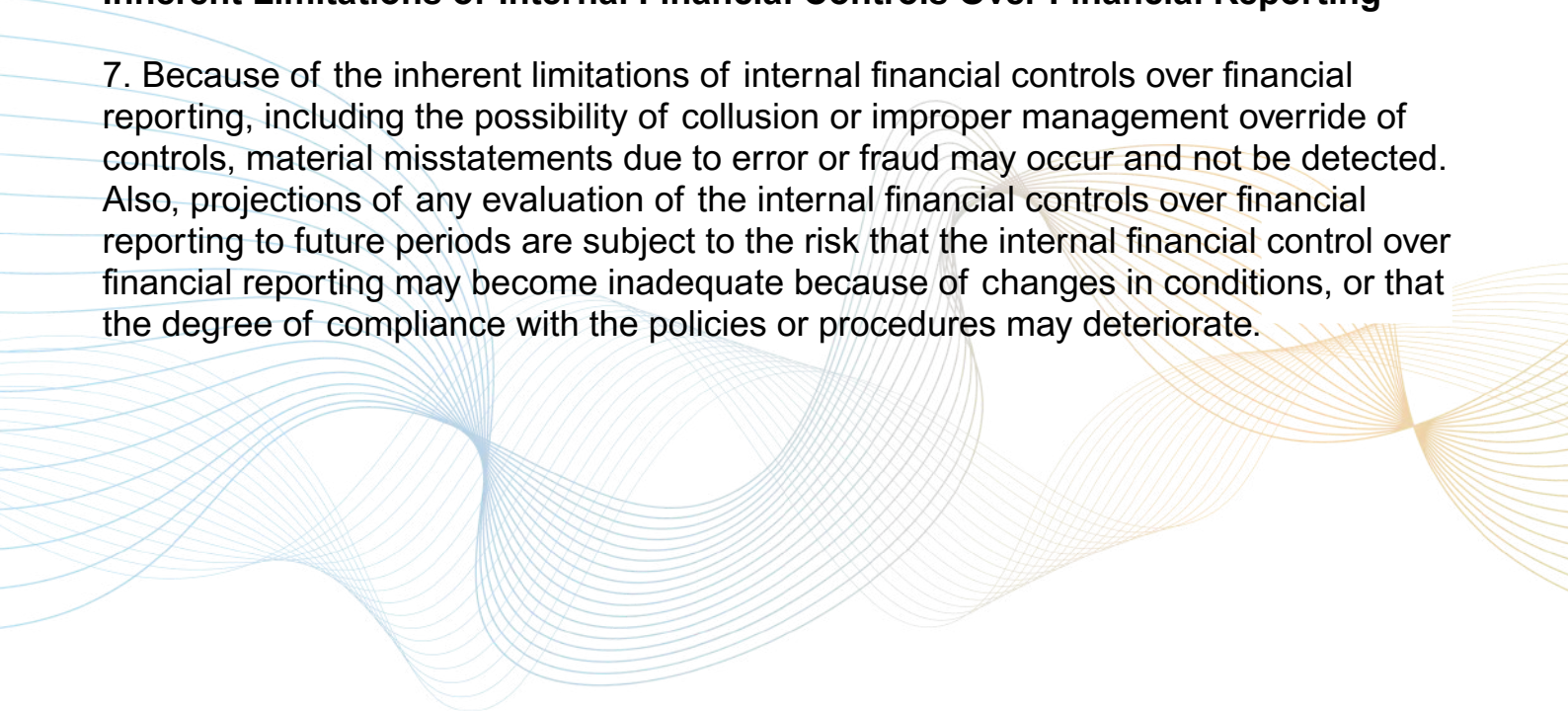
5. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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.



Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For NGS & Co. LLP
Chartered Accountants
Firm's Registration No. 119850W/W100013

SD/-

Ashok A. Trivedi
Partner
(Membership No.042472)
Place: Mumbai
Date: May 08, 2025
UDIN: 25042472BMGYR1004



Financials



Balance Sheet as at March 31, 2025

		(Rs. in Lakhs)	
	NOTE	As at 31st March,2025	As at 31st March,2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	330.22	581.89
Other intangible assets	5	106.64	95.70
Right to use assets	6	790.73	141.70
Financial assets			
i. Other financial assets	7	70.70	62.36
Deferred Tax Asset (Net)	29	305.43	287.79
Other non-current assets	8	545.23	431.09
Total non-current assets		2,148.95	1,600.53
Current assets			
Financial assets			
i. Trade receivables	9	1,277.92	1,102.70
ii. Cash and cash equivalents	10	13,636.52	14,363.46
iii. Bank balances other than (iii) above	11	3,380.40	9,554.51
iv. Other financial assets	12	6,591.50	2,278.45
Other current assets	13	143.01	107.93
Total current assets		25,029.35	27,407.05
Total Assets		27,178.30	29,007.58
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	7,206.30	7,206.30
Other equity	15	7,206.50	6,663.20
Total equity		14,412.80	13,869.51
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
ia. Lease Liabilities	6	612.74	
Provisions	16	250.39	257.52
Total non-current liabilities		863.13	257.52
Current liabilities			
Financial liabilities			
i. Borrowings	17	1,070.42	2,309.23
ii. Trade payables	18	170.08	378.32
iii. Lease Liabilities	6	184.22	166.64
iv. Other financial liabilities	19	6,376.42	8,549.95
Provisions	20	4.08	4.09
Other current liabilities	21	4,097.14	3,472.33
Total current liabilities		11,902.37	14,880.56
Total liabilities		12,765.50	15,138.07
Total Equity and Liabilities		27,178.30	29,007.58

Significant Accounting Policies

1 to 3

See accompanying Notes to the Financial Statements

4 to 48

As per our report of even date

For NGS & Co. LLP

Chartered Accountants

FRN no.119850W

Sd/-

Ashok A Trivedi

Partner

Membership No.: 042472

UDIN : 25042472BMGYR1004

For and on behalf of the Board

Sd/-

Arun Kant Rathi

Director

00019485

Sd/-

Takeo Ueno

Whole Time Director/ Chief Executive Officer

08538224

Sd/-

Rahul Jain

Chief Financial Officer

Sd/-

Gayatri Kashela

Company Secretary

Place : Mumbai

Date : 08th May 2025

Statement of Profit and Loss for the year ended March 31, 2025

		(Rs. in Lakhs)	
	Note	Year Ended 31st March,2025	Year Ended 31st March,2024
Continuing Operations			
Revenue From Operations	22	15,416.81	10,935.44
Other Income, Net	23	1,241.67	1,100.79
Total Income		16,658.48	12,036.23
Expenses			
Purchases Of Stock-In-Trade	24	1.91	7.14
Employee Benefits Expense	25	5,623.74	4,460.48
Finance Costs	26	111.32	112.98
Depreciation And Amortisation Expense	27	440.28	511.13
Other Expenses	28	10,067.03	7,833.36
Total Expenses		16,244.28	12,925.09
Profit / (Loss) Before Exceptional Item		414.20	(888.86)
Exceptional Item			
Profit Before Tax		414.20	(888.86)
Tax Expense / (Credit)			
Current Tax Expense		-	-
Deferred Tax	29	34.16	214.25
Total Tax Expenses		34.16	214.25
Profit / (Loss) for the year		448.36	(674.60)
Other Comprehensive Income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurement Of The Net Defined Benefit Liability/Asset		49.08	(46.86)
Total Other Comprehensive Income, Net Of Tax		49.08	(46.86)
Total comprehensive income for the period		497.43	(721.47)
Earnings per share:			
	30		
Basic per share (in Rs.)		0.07	(0.21)
Diluted per share (in Rs.)		0.07	(0.21)
Face Value Per Share (in Rs.)		1/-	1/-
Significant Accounting Policies	1 to 3		
See accompanying Notes to the Financial Statements	4 to 48		

As per our report of even date

For NGS & Co. LLP
Chartered Accountants
FRN no.119850W

Sd/-

Ashok A Trivedi
Partner
Membership No.: 042472
UDIN : 25042472BMGYR1004

Place : Mumbai
Date : 08th May 2025

For and on behalf of the Board

Sd/-

Arun Kant Rathi
Director
00019485

Sd/-

Takeo Ueno
Whole Time Director/ Chief Executive Officer
08538224

Sd/-

Rahul Jain
Chief Financial Officer

Sd/-

Gayatri Kashela
Company Secretary

Cash Flow Statement for the year ended March 31, 2025

(Rs. in Lakhs)		
Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A. Cash Flow from operating activities		
Net Profit before tax	479.78	(951.48)
Adjustments for:		
Depreciation / amortisation	407.00	414.58
Finance cost	111.32	103.48
Interest Received From Financial Assets - Bank Deposit	(567.91)	(741.11)
Loss on sale / scrap of Property, plant and equipment	6.56	0.80
Profit on sale of Property, plant and equipment	(1.43)	-
Provision for doubtful debts / advances	23.08	544.31
Impairment of Property, plant and equipment	48.88	96.55
Profit from sale of investments	-	-
	27.50	418.61
Operating Loss before working capital changes	507.28	(532.88)
Changes in Working Capital:-		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(198.31)	(985.22)
Other Current Assets	(4,267.20)	877.73
Other Non Current Assets	(35.08)	4.84
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(208.23)	(76.77)
Other current liabilities	(1,548.72)	3,856.02
Current Provisions	(0.01)	(6.38)
Non Current Provisions	(7.13)	90.87
	(6,264.67)	3,761.08
Cash used in operations	(5,757.39)	3,228.21
Less : Tax paid	(36.25)	103.76
Net Cash used in operating activities	(5,793.64)	3,331.97
B. Cash Flow from investing activities		
Purchase of Property, plant and equipment	(57.51)	(178.87)
Proceeds from sale of Property, plant and equipment	4.70	-
Investment & Receipts from Other non current Assets	(77.89)	9.36
Proceeds from sale of Financial Assets - Investments	(333.00)	(340.73)
Interest Received From Financial Assets - Bank Deposit	567.91	741.11
Net Cash (used in) / from investing activities	104.22	230.87
C. Cash Flow from financing activities		
Proceeds of Non Current Financial Liabilities - Borrowings	(1,238.81)	2,309.23
Repayment of Non Current Financial Liabilities - Lease Liability	(186.18)	(150.85)
Interest expense	(111.32)	(103.48)
Net Cash from financing activities	(1,536.31)	2,054.90
Net Cash Flow during the year (A+B+C)	(7,225.73)	5,617.74
Net (decrease) / increase in cash and cash equivalents	(7,225.72)	5,617.74
Cash and cash equivalents (opening balance)	23,456.95	17,839.21
Cash and cash equivalents (closing balance)	16,231.24	23,456.95

Cash Flow Statement for the year ended March 31, 2025

Notes to cash flow statement:

1. Cash and cash equivalents include cash and bank balances in current and deposit accounts. Cash and cash equivalents includes :

Cash on hand
Bank Balances
-in current account
In deposit account (maturing within 3 months)

Cash and cash equivalents

- In deposit account (maturing more than 3 months and less than 12 months)
- Interest accrued on fixed deposits

Balances in Nodal Accounts

Cash and bank balances

(Rs. in lakhs)

31st March 2025	31st March 2024
-	-
13,321.26	87.82
315.26	14,275.65
13,636.52	14,363.46
785.68	449.54
20.36	79.35
2,594.72	9,093.49
17,037.27	23,985.85
806.03	528.89

The schedules referred to above form an integral part of the accounts.

As per our attached report of even date

For NGS & Co. LLP
Chartered Accountants
FRN no.119850W

Sd/-

Ashok A Trivedi
Partner
Membership No.: 042472
UDIN : 25042472BMGYR1004

For and on behalf of the Board

Sd/-

Arun Kant Rathie
Director
00019485

Sd/-

Takeo Ueno
Whole Time Director/ Chief Executive Officer
08538224

Sd/-

Rahul Jain
Chief Financial Officer

Sd/-

Gayatri Kashela
Company Secretary

Place : Mumbai
Date: 08th May 2025

Notes forming part of the financial statements for the year ended March 31, 2025- Note 4

Property, plant & equipment

(Rs. in Lakhs)

	Computer Hardware	Office Equipment*	Furniture and Fixtures	Total
Period ended 31st March 2025				
Opening Gross carrying amount	3,454.06	24.75	1.07	3,479.88
Additions	36.38			36.38
Disposals	1,979.07			1,979.07
Closing gross carrying amount	1,511.37	24.75	1.07	1,537.19
Accumulated depreciation				
Depreciation charge as on 1st April 2024	2,873.17	23.74	1.07	2,897.99
Depreciation charge during the year	228.46	0.89	-	229.35
Disposals	1,969.25	-	-	1,969.25
Impairment	(48.88)	-	-	(48.88)
Closing accumulated depreciation	1,181.27	24.63	1.07	1,206.97
Net carrying amount	330.10	0.12	-	330.22
Year ended 31 March 2024				
Gross carrying amount				
Deemed cost as at 1 April 2023				
Opening gross carrying amount	3,422.03	24.75	1.07	3,447.85
Additions	95.93	-	-	95.93
Disposals	63.90	-	-	63.90
Transfers	-	-	-	-
Closing gross carrying amount	3,454.06	24.75	1.07	3,479.88
Accumulated depreciation and impairment				
Opening accumulated depreciation	2,572.41	22.51	0.56	2,595.47
Depreciation charge during the year	258.77	1.23	0.52	260.52
Disposals	(42.00)	-	-	(42.00)
Closing accumulated depreciation and impairment	2,873.17	23.74	1.07	2,897.99
Net carrying amount April 01, 2023	849.63	2.24	0.52	852.38
Net carrying amount March 31, 2024	580.89	1.00	-	581.89
Net carrying amount March 31, 2025	330.10	0.12	-	330.22

*Includes electrical installations

Notes forming part of the financial statements for the year ended March 31, 2025- Note 5

Other intangible assets

(Rs. in Lakhs)

	Trade Mark	Technical Knowhow	Computer software	Total
Year ended 31st March 2025				
Opening Gross carrying amount	7.73	208.00	142.15	357.88
Additions			21.13	21.13
Disposals				-
Closing gross carrying amount	7.73	208.00	163.28	379.01
Accumulated depreciation	7.73	208.00	46.45	262.18
Depreciation charge during the year			10.18	10.18
Disposals				-
Closing accumulated depreciation	7.73	208.00	56.64	272.37
Net carrying amount	-	-	106.64	106.64
Year ended 31 March 2024				
Gross carrying amount				
Opening gross carrying amount	7.73	208.00	62.06	277.79
Additions			80.09	80.09
Closing gross carrying amount	7.73	208.00	142.15	357.88
Accumulated depreciation and impairment				
Opening accumulated depreciation	7.73	208.00	36.98	252.71
Depreciation charge during the year			9.47	9.47
Closing accumulated depreciation and impairment	7.73	208.00	46.45	262.18
Net carrying amount April 01, 2023	-	-	25.08	25.08
Net carrying amount March 31, 2024	-	-	95.70	95.70
Net carrying amount March 31, 2025	-	-	106.64	106.64

Notes forming part of the financial statements for the year ended March 31, 2025- Note 6

Disclosure in lease

As Lessee

(A) Additions to right of use assets

Property, plant and equipment comprises owned and leased assets that do not meet the definition of investment property.

Particulars	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment owned	330.22	581.90
Right-of-use assets, except for investment property	790.73	141.70
Total	1,120.95	723.59

(B) Carrying value of right of use assets at the end of the reporting period by class

Particulars	Land & Building	Land & Building
Balance at 1 April 2024	141.70	283.39
Addition during the year	816.50	-
Depreciation charge for the year	167.47	141.70
Balance at 31 Mar 2025	790.73	141.70

(C) Maturity analysis of lease liabilities

	As at March 31, 2025	As at March 31, 2024
Less than one year	256.42	175.80
One to five years	681.60	-
More than five years	-	-
Total undiscounted lease liabilities at 31 Mar 2024	938.03	175.80

Lease liabilities included in the statement of financial position at 31st Mar 2024

	796.96	166.64
Current	184.22	166.64
Non-Current	612.74	-

(D) Amounts recognised in profit or loss

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	18.15	24.95

(E) Amounts recognised in the statement of cash flows

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	-	175.80

The Company has recognised:

- a lease liability at present value of the remaining lease payments, discounted using Company's incremental borrowing rate of 10% at transition date
- a right-of-use asset at it's carrying amount.

Notes forming part of the financial statements for the year ended March 31, 2025

Disclosure in lease

		(Rs. in Lakhs)		
7	Other Financial Assets	As at 31-03-2025	As at 31-03-2024	
	Non-Current			
	Deposits with original maturities of more than 12 months	70.70	62.36	
	Total	70.70	62.36	
8	Other Assets	As at 31-03-2025	As at 31-03-2024	
	Other Non-Current Assets			
	Security Deposits	127.02	51.07	
	Prepaid Expenses	3.76	1.82	
	Balances With Government Authorities	-	-	
	Advance Income Tax (Net Of Provisions)	414.45	378.20	
	Total	545.23	431.09	
9	Trade Receivables	As at 31-03-2025	As at 31-03-2024	
	Current			
	Unsecured, Considered Good Unless Otherwise Stated			
	Considered Good	1,277.92	1,102.70	
	Considered Doubtful	872.97	849.88	
	Less: Allowance for Expected Credit Loss	(872.97)	(849.88)	
		1,277.92	1,102.70	
	Other Trade Receivables			
	Considered Good	-	-	
	*Kindly refer note 9a for details	Total	1,277.92	1,102.70

Notes forming part of the financial statements for the year ended March 31, 2025

Disclosure in lease

10	Cash and Cash Equivalents	As at 31-03-2025	As at 31-03-2024
	Cash And Bank Balances		
	Cash On Hand	-	-
	Bank Balances:		
	In Current Accounts	13,321.26	87.82
	In Deposit Accounts With Original Maturity Of Less Than 3 Months	315.26	14,275.65
	Total	13,636.52	14,363.46
11	Bank Balances other than (iii) above		
	Other Bank Balances		
	In Deposit Accounts With Original Maturity Of More Than 3 Months But Less Than 12 Months	765.61	458.06
	In Deposit Accounts With Original Maturity Of More Than 12 Months	20.07	2.96
	Balances in Nodal Accounts	2,594.72	9,093.49
	Total	3,380.40	9,554.51
	Bank Balance includes Balance of Dormant Accounts for which no Bank Confirmation is available		
12	Other Financial Assets	As at 31-03-2025	As at 31-03-2024
	Interest Accrued on Bank Fixed Deposits	20.36	79.35
	Receivable for settlement of payment gateway transaction	3,466.08	1,729.03
	Advances and other receivables		
	Considered Good	3,098.88	467.42
		3,098.88	467.42
	Security Deposits		
	Considered Good	6.19	2.65
		6.19	2.65
	Total	6,591.50	2,278.45
13	Other Assets	As at 31-03-2025	As at 31-03-2024
	Other Current Assets		
	Prepaid Expenses	143.01	107.93
	Balances With Government Authorities		
	Tax Deducted at Source	-	-
	Total	143.01	107.93

Notes forming part of the financial statements for the year ended March 31, 2025- Note 9a

Trade Receivables ageing schedule		(Rs. in Lakhs)				
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Mar'25 Ended	1,277.92	-				1,277.92
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful		872.97				872.97
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	1,277.92	872.97	-	-	-	2,150.89
FY - 2024						
(i) Undisputed Trade receivables – considered good	1,102.70					1,102.70
(ii) Undisputed Trade Receivables – considered doubtful		849.88				849.88
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	1,102.70	849.88	-	-	-	1,952.58

Notes forming part of the financial statements for the year ended March 31, 2025- Note 14

a. EQUITY SHARE CAPITAL

	As at 31-03-2025	As at 31-03-2024
Authorised:		
Number of Shares	75,00,00,000	75,00,00,000
Equity shares of Re. 1/- each	75,00,00,000	75,00,00,000
Issued, subscribed and fully paid up:		
Number of Shares	72,06,30,060	72,06,30,060
Equity shares of Re. 1/- each	72,06,30,060	72,06,30,060

The company has only one class of equity shares having par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share. 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 shareholdings

b. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

	As at 31-03-2025		As at 31-03-2024	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
63 Moons Technologies Ltd	21,00,86,610	29.15	21,00,86,610	29.15
NTT Data Corporation	50,93,40,716	70.68	50,93,40,716	70.68

c. Shares held by Holding Company

	As at 31-03-2025		As at 31-03-2024	
	Number of Equity Shares held	Rs.	Number of Equity Shares held	Rs.
NTT Data Corporation	50,93,40,716	50,93,40,716	50,93,40,716	50,93,40,716

d. Shares held by Promotors at the year end

Sr No	Promotor Name	No. of Shares Held	% of Total Shares Held	%Change during the year
1	NTT Data Group Corporation	50,93,40,716	70.68	0.00

e. A. Equity Share Capital

Current reporting period

Equity shares of Re. 1/- each

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
7,206.30	-	7,206.30	-	7,206.30

Previous reporting period

Equity shares of Re. 1/- each

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
7,206.30	-	7,206.30	-	7,206.30

Notes forming part of the financial statements for the year ended March 31, 2025- Note 15

B. Other Equity														
Current reporting period														
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debit Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation in Surplus	Exchange differences on translating the financial statements	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20
Changes in accounting poli- cyprior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20
Total Comprehensive Income for the year	-	-	-	-	-	448.36	-	-	-	-	-	49.08	-	497.43
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares issued at Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,356.74)	-	-	-	-	-	64.62	-	7,206.50

Previous reporting period														
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation in Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67
Changes in accounting poli- cyprior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	8,452.75	-	(1,130.49)	-	-	-	-	-	62.41	-	7,384.67
Total Comprehensive Income for the year	-	-	-	-	-	(674.61)	-	-	-	-	-	(46.86)	-	(721.47)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	8,452.75	-	(1,805.10)	-	-	-	-	-	15.55	-	6,663.20

As per our report of even date

For MGS & Co. LLP
Chartered Accountants
FRN no. 119850W

Sd/-

Ashok A Trivedi

Partner

Membership No. : 042472

UDIN : 25042472BMGYR1004

For and on behalf of the Board

Sd/-

Arun Kant Rathi

Director

00019485

Sd/-

Takao Ueno

Whole Time Director/ Chief Executive Officer

08538224

Sd/-

Rahul Jain

Chief Financial Officer

Sd/-

Gayatri Kashela

Company Secretary

Place : Mumbai

Date : 08th May 2025

Notes forming part of the financial statements for the year ended March 31, 2025

(Rs. in Lakhs)		
16 Provisions	As at 31-03-2025	As at 31-03-2024
Non-Current		
Provision For Employee Benefits		
Compensated Absences	32.10	33.45
Gratuity	218.29	224.07
Total	250.39	257.52
17 Financial Liabilities		
Current		
Borrowing		
Overdraft (Secured by first charge on Current Assets both existing & ensuing)	1,070.42	2,309.23
Total	1,070.42	2,309.23
18 Trade Payable	As at 31-03-2025	As at 31-03-2024
Current		
Total Outstanding Dues Of Creditors Including to Micro And Small Enterprises	170.08	378.32
*Kindly refer note 18a for details	Total	378.32
19 Other Financial Liabilities	As at 31-03-2025	As at 31-03-2024
Current		
Payable for settlement of payment gateway transactions	6,060.80	8,347.52
Payable To Employees And Other Contractual Obligations	289.43	175.01
Advances From Customer (Refer Note No 39)	1.20	2.42
Other Advances	25.00	25.00
Total	6,376.42	8,549.95

Notes forming part of the financial statements for the year ended March 31, 2025

20 Provisions	As at 31-03-2025	As at 31-03-2024
Current		
Provision For Employee Benefits		
Compensated Absences	4.08	4.09
Gratuity	-	-
	4.08	4.09
Total	4.08	4.09

21 Other Current Liabilities	As at 31-03-2025	As at 31-03-2024
Current		
Income received in advance (Unearned revenue)	5.71	8.22
Provision for expenses	3,412.25	2,880.06
Statutory remittances	401.57	282.89
Other liabilities	277.61	301.16
Total	4,097.14	3,472.33
Total	4,097.14	3,472.33



Notes forming part of the financial statements for the year ended March 31, 2025- Note 18a

Trade Payables ageing schedule		(Rs. in Lakhs)				
Particulars		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Mar'24 Ended						
(i) MSME		37.10				37.10
(ii) Others		132.99				132.99
(iii) Disputed dues – MSME						-
(iv) Disputed dues - Others						-
	Total	170.08	-	-	-	170.08
FY - 2023						
(i) MSME		19.42				19.42
(ii) Others		358.90				358.90
(iii) Disputed dues – MSME						-
(iv) Disputed dues - Others						-
	Total	378.32	-	-	-	378.32

Notes forming part of the financial statements for the year ended March 31, 2025

(Rs. in Lakhs)

22	Revenue from operations	Year Ended 31.03.2025	Year Ended 31.03.2024
	Income From Services	12,285.19	8,258.50
	Income from Staffing Business	3,128.28	2,661.15
	Sale of traded goods	3.35	15.79
	Total	15,416.81	10,935.44

23	Other income	Year Ended 31.03.2025	Year Ended 31.03.2024
	Interest received on financial assets- Carried at amortised cost		
	On bank deposits	546.73	712.55
	Others	21.18	28.56
		567.91	741.11
	Interest Income (Ind AS - 109)	3.93	4.83
	Profit on Sale of Fixed Assets	4.86	1.60
	Other non-operating income		
	Miscellaneous Income	664.97	353.26
	Total	1,241.67	1,100.79

24	Purchases of stock-in-trade	Year Ended 31.03.2025	Year Ended 31.03.2024
	Purchases of traded goods	1.91	7.14
	Total	1.91	7.14

25	Employee benefits expense	Year Ended 31.03.2025	Year Ended 31.03.2024
	Salaries and wages	5,275.33	4,142.69
	Contribution to provident fund and other funds	235.26	208.63
	Gratuity	91.65	76.60
	Staff welfare expenses	21.50	32.57
	Total	5,623.74	4,460.48

Notes forming part of the financial statements for the year ended March 31, 2025

26 Finance costs	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest expenses		
Financial liabilities - Carried at amortised cost	70.55	70.97
Interest Expenses (Ind AS - 109)	3.22	4.65
Delayed payment of tax	15.83	9.51
Finace Cost - Lease Liability	18.15	24.95
Others - Bank Charges	3.56	2.91
Total	111.32	112.98

27 Depreciation and amortisation expense	Year Ended 31.03.2025	Year Ended 31.03.2024
Depreciation of tangible assets	229.35	260.52
Impairment Loss on tangible asset	48.88	96.55
Depreciation on Right to use Assets	151.86	141.70
Amortisation of intangible assets	10.18	12.36
Total	440.28	511.13

28 Other expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
Communication expenses	65.82	64.41
Payment to Auditors	8.00	6.50
Electricity	26.34	22.11
Net loss on foreign currency transactions and translations	7.38	7.09
Insurance	83.02	70.28
Support Service Charges	2,535.56	1,574.98
Professional charges	400.36	363.18
Loss on disposal / write off of fixed assets (net)	6.56	0.80
Office expenses	35.32	35.81
Recruitment Charges	44.31	23.53
Provision for doubtful trade receivables/advances/contingencies	23.08	544.31
Penalty paid on GST		1.44
GST Paid	54.03	14.36
Rent including lease rentals [Refer Note 34 (a)]	27.59	27.00
Commission Paid	5,711.92	4,162.71
Repairs and maintenance- others	1.81	2.96
Sales promotion expenses	26.19	14.04
Software license fees	232.46	270.19
Sponsorship & Seminar Expenses		
Travelling and conveyance	136.54	98.50
Managed Service Charges	592.31	440.48
Miscellaneous expenses	48.41	88.69
Total	10,067.03	7,833.36

Details of payment to auditor

As auditor :

Audit fee	4.50	4.50
Tax Audit fee/Taxation matters	3.50	2.00
Total	8.00	6.50

Notes forming part of the financial statements for the year ended March 31, 2025- Note 29

The movement in gross deferred income tax assets / liabilities (before set-off) for the year ended March 31, 2025 is as follows (Rs. in Lakhs)

Particulars	Annexure	Carrying value as at April 1, 2024	Changes through profit and loss	Addition through business combination	Changes through OCI	Translation difference	Carrying value as at March 31, 2025	Nature
Computer & Hardware	29.1	4.08	12.28	-	-	-	16.34	DTA
Furniture & Fixtures	29.1	0.21	(0.02)	-	-	-	0.19	DTA (R)
Intangible Assets	29.1	(2.51)	(4.16)	-	-	-	(6.67)	DTL
Lease liabilities	29.2	6.28	(4.71)	-	-	-	1.57	DTA (R)
Provision For Leave Encashment	29.3	9.45	(0.34)	-	-	-	9.11	DTA (R)
Gratuity	29.4	56.39	23.07	-	(16.51)	-	62.95	DTA
Disallowed Exp. Timing Difference	29.5	-	2.24	-	-	-	2.24	DTA
Financial Instrument Impact	29.5	-	-	-	-	-	-	DTA
Provision for Doubtful Debt	29.6	213.90	5.81	-	-	-	219.71	DTA
Total		287.79	34.16	-	(16.51)	-	305.43	

Annexure- 29.1

Particulars	Carrying value as at March 31, 2025	Tax Base Carrying value as at March 31, 2025	Temporary Differences	Tax Rates	Tax Effect of Temporary Differences	Nature
Computer & Hardware	330.22	395	-64.92	0.25168	16.34	DTA
Furniture & Fixtures	-	0.74	-0.74	0.25168	0.19	DTA
Intangible Assets	106.64	80.13	26.51	0.25168	-6.67	DTL
Lease liabilities (Net After Revers)	6.23	-	6.23	0.25168	1.57	DTA
Provision For Leave Encashment	36.18	-	36.18	0.25168	9.11	DTA
Gratuity	218.29	-	218.29	0.25168	54.94	DTA
Expenses for Gratuity Recognise	31.84	-	31.84	0.25168	8.01	DTA
Disallowed Exp. Timing Difference	8.90	-	8.90	0.25168	2.24	DTA
Provision for Doubtful Debt	872.97	-	872.97	0.25168	219.71	DTA
Opening Not Recognised						
Financial Instrument Impact	0.71	0.71	-	0.25168	-	DTA
Disallowed Exp. Timing Difference	5.73	5.73	-	0.25168	-	DTA
	1,611.27	476.01	1,135.27		305.43	

Notes forming part of the financial statements for the year ended March 31, 2025- Note 29

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as follows

Particulars	F.Y. 2024-25		F.Y. 2023-24	
	Amount	Tax Effect	Amount	Tax Effect
Profit Before Income Taxes	414.20	104.25	(888.86)	-
Enacted tax rates in India	-	25.17%	-	25.17%
Computed expected tax expense	-	-	-	-
Effect of non-deductible expenses	50.36	12.68	939.18	236.37
Tax effect due to non-taxable income for Indian tax purposes	(12.51)	(3.15)	(9.19)	(2.31)
Effect of deductible expenses which are non-deductible earlier	217.46	54.73	(9.16)	(2.30)
Effect of deductible expenses as per Income-tax law	(185.17)	(46.60)	(23.74)	(5.97)
Effect of unrecognized deferred tax assets	(414.20)	(104.25)	-	-
Others	-	-	16.70	4.21
Income tax Income/(expense)		17.65		230.00

Notes forming part of the financial statements for the year ended March 31, 2025

30 Earnings Per Share is calculated as follows :

(Rs. in Lakhs)

Particulars	31-Mar-25	31-Mar-24
(a) Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS)	497.43	(721.47)
(b) Weighted average number of equity shares* (Refer below)		
For Basic EPS	7,206.30	7,206.30
Add: Effect of dilutive stock options	-	-
For Diluted EPS	7,206.30	7,206.30
(c) Basic earnings per share (in Rs.)	0.07	(0.10)
(d) Diluted earnings per share (in Rs.)	0.07	(0.10)
(e) Face value per share (in Rs.)	1/-	1/-

* Computation of Weighted Average Number of Equity Shares

Particulars	Numbers (2025)	Numbers (2024)
Opening	72,06,30,060	72,06,30,060
Issued as on 23/03/2022	-	-
Weighted Average Number of Equity Shares	72,06,30,060	72,06,30,060

31 Gratuity and other post-employment benefit plans

(Rs. in Lakhs)

Gratuity Plan : The Company has made annual contributions to the Gratuity-cum-Life Assurance (Cash Accumulation) Scheme administered by the Life Insurance Corporation of India ('LIC'), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs on completion of five years of service.

The following table sets out the status of the gratuity plan and amounts recognized in the Company's financial statements as at 31st March, 2025.

Statement of Profit and Loss

Net employees benefit expense recognized in the employee cost

Current service cost
Interest cost
Expected return on plan assets
Actuarial (gain) or loss
Expenses recognised in profit and loss statement
Actual return on plan assets

Balance Sheet

Benefit asset / (liability)

Liability at the end of the year
Fair value of the plan assets at the end of the year
Plan asset

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

Projected benefit obligation at the beginning of the year
Interest cost
Current service cost
Liability Transfer In
Benefit paid
Actuarial loss/ (gain) on obligations
Projected benefit obligation at the end of the year

Changes in the fair value of plan assets are as follows :

Fair value of the plan asset at the beginning of the year
Expected return on plan assets
Contributions
Fund Transfer In
Benefits paid
Actuarial (loss) / gain on plan assets
Fair value of plan assets at the end of the year

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows :
Investments with insurer

	31st March 2025	31st March 2024
	74.03	45.94
	25.04	20.80
	(7.42)	(10.63)
	(65.58)	62.62
	26.06	118.73
	-	-
	328.87	328.78
	110.58	104.71
	(218.29)	(224.07)
	434.28	379.47
	25.04	20.80
	74.03	45.94
	-	-
	(34.65)	(63.92)
	(64.32)	51.99
	434.38	434.28
	98.74	139.46
	7.42	10.63
	31.84	23.21
	-	-
	(34.65)	(63.92)
	(7.42)	(10.63)
	95.93	98.74
	100%	100%

Notes forming part of the financial statements for the year ended March 31, 2025

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below :

Mortality Table (LIC)

Discount Rate
Expected rate of return on assets
Salary escalation rate
Employee turnover

2012-14 Indian Assured lives mortality	2012-14 Indian Assured lives mortality
6.83%	7.09%
6.83%	7.09%
12.00%	13.50%
For service 2 yrs & below - 25%, 3 to 4 yrs - 10% & 5 yrs & abv - 10%	For service 2 yrs & below - 25%, 3 to 4 yrs - 10% & 5 yrs & abv - 10%

Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC, since the fund is managed by LIC.

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

32 Contingent liabilities and commitments (to the extent not provided for)

1 Contingent liabilities:

(a) Claims against the Company not acknowledged as debt

(i) Income tax demands which are in appeal

(b) Guarantees

(i) Guarantees given to third parties by the Company

2 Capital and other commitments

(i) Estimated amount of contracts to be executed on capital account and not provided for.

31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
-----------------------------	-----------------------------

86.00 138.14

The Input Tax Credit taken in the books of the company is subject to reconciliation with the GST Portal.

3 During the year the Union Bank of India (UBI) made claims of Rs190

Crore vide letter dated November 22, 2022. The same is towards payment of commission due to application of incorrect Merchant Service Fees (MSF) rate for certain identified transactions. The matter is still under discussion & there has been continuous endeavour from both the side so to reach at the convergence, however, considering the factual situation, the company has created a provision of Rs.22 crs in the Financials as of March 2023. Hence, considering the factual information provided above and independent legal advice obtained by the Management, possibility of an outflow of resources embodying economic benefits due to materialisation of any further amount is remote and not quantifiable. Therefore, accordingly company has not disclosed the same under contingent liability vide para 28 of Ind As 37.

33 Operating Lease

(a) The Company has entered into various cancellable and non-cancellable operating lease agreements as a lessee for various premises ranging from 6 months to 60 months and may be renewed for further period based on mutual agreement of the parties. The lease rentals recognised as an expense in the statement of profit and loss during the year are included in Note 30 under the head 'Rent including lease rental'.

Disclosure for non-cancellable operating lease is as follows:

Particulars	31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Lease expenditure		
Lease rentals	185.17	202.80
Future minimum lease payments		
Not later than one year	256.42	175.80
Later than one year and not later than five years	681.60	
Later than five years		

Notes forming part of the financial statements for the year ended March 31, 2025

34 a) Expenditure in foreign currency (including foreign branches):

Nature of Expenses	31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Travelling expenses	41.43	33.59
Legal and professional charges	25.07	29.26
Sponsorship, seminar & conference expenses		
Software license fees	96.88	88.13
Miscellaneous expenses	3.54	7.54
Total	166.92	158.52

b) Earnings in foreign exchange (including foreign branches):

Nature of Income	31-Mar-25 (Rs. in Lakhs)	31-Mar-24 (Rs. in Lakhs)
Income from Services	860.98	615.15
Total	860.98	615.15

c) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below :

Particulars	Currency	As at 31.03.2025		As at 31.03.2024	
		Foreign Currency	(Rs. in Lakhs)	Foreign Currency	(Rs. in Lakhs)
Payables in foreign currency					
Other payables	-AED				
	-USD	1,366	1.12	34,178	28.04
Receivables in foreign currency					
Trade receivables	-EUR	65,322	59.62	27,391	25
Trade receivables	-USD	2,15,353	183.98	1,62,850	135.34

35 AMOUNTS DUE TO SMALL SCALE INDUSTRIAL UNDER TAKINGS:

(Rs. in Lakhs)

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are

Sr no	Particulars	31st March 2025	31st March 2024
1	Principal amount remaining unpaid	37.10	19.42
2	Interest due thereon @	-	-
3	The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day @	-	-
4	The amount of Interest due and payable for the year @	-	-
5	The amount of Interest accrued and remaining unpaid @	-	-
6	The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid @	-	-

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

Rs 19.42 Lacs unpaid to Micro and Small Enterprises vendors on account of retention money have not been considered for the purpose of interest calculation.

Notes forming part of the financial statements for the year ended March 31, 2025

36. Segment Information:

The company is engaged in the business of providing Information Technology (IT) & Information Technology Enabled Services (ITES). The Company has considered business segment as Primary Segment. Thus, there is only one identified reportable segment.

37. Total advances received were Rs.26.20 lacs out of which Rs.25.00 lacs are more than 365 days old & are received in the normal course of business activity. Further, these advances received from the customers are on continuous & ongoing basis. Hence, they are not to be treated as deposits.

38. The management has taken a view that the estimated useful life of the POS Terminals should be changed from the existing 3 years to 5 years wef from April 1st, 2019, the quality & make of the POS Terminals has improved over the years due to which the estimated useful life is more than 3 years (around 5 years), this will also be beneficial to the company.

Trade receivable, trade payable, advances given and advances taken are subject to reconciliation and confirmation as on 31/03/2025.



Notes forming part of the financial statements for the year ended March 31, 2025

The Operating Segment is the level at which discrete financial information is available. Business segments are identified considering:

- (a) the nature of products and services
- (b) the differing risks and returns
- (c) the internal organization and management structure, and
- (d) the internal financial reporting systems.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately as "Unallocated Expenses (Net of Unallocated Income)". Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

Business Segments

The Group has determined following reporting segments based on the information reviewed by the Group's Chief Operating Decision Maker ('CODM').

- (a) Payment Gateway Services.
- (b) Point of Sale Renting Services including Sale of Point of Sale Terminals.
- (c) Manpower Recruitment Services i.e. Staffing Business

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Management Committee.

Sr. No.	Particulars	2024-25				2023-24			
		Payment Gateway	Point of Sale	Staffing	Total	Payment Gateway	Point of Sale	Staffing	Total
1	Revenue from Operations	7,608.41	4,680.12	3,128.28	15,416.81	5,899.66	2,353.91	2,661.15	10,914.72
	Less Inter Segment Revenue	-	-	-	-	-	-	-	-
	Net Revenue from Operations	7,608.41	4,680.12	3,128.28	15,416.81	5,899.66	2,353.91	2,661.15	10,914.72
2	Segment Result before Tax & interest	(837.12)	263.67	686.61	113.16	29.88	(96.34)	781.52	694.34
	Unallocated expense (Net of Unallocated Income)				477.94				(1,542.35)
	Operating Profit				591.09				(848.00)
	Less Finance Costs				111.32				103.48
Add/(Less)	Prior Period Adjustment				-				-
	Profit Before Tax				479.77				(951.48)
	Less Provision for Taxes(Net)				17.65				230.01
	Profit for the Year				497.43				(721.47)
3	Other Information								
	Segment Assets	3,025.76	4,068.51	938.41	8,032.67	545.52	513.72	743.71	1,802.96
Add	Unallocated Assets				19,145.63				27,106.26
	Total Assets				27,178.30				28,909.22
	Segment Liabilities	2,935.35	3,308.45	0.65	6,244.45	126.13	241.29	3.25	370.67
Add	Unallocated Liabilities				6,521.05				14,669.04
	Total Liabilities				12,765.50				15,039.71
	Capital Expenditure	21.13	17.23		38.36		87.90		87.90
	Depreciation and Amortisation		157.95		157.95		190.72		190.72
	Significant Non Cash Expenses other than Depreciation and Amortisation		48.88		48.88		96.55		96.55

Financial Instruments- Note 39

Financial Instruments by category

(Rs. in Lakhs)

Particulars	As at 31.03.2025				As at 31.03.2024			
	Amortised Cost	FVTPL	FVTOCI	Fair Value	Amortised Cost	FVTPL	FVTOCI	Fair Value
Assets :								
Investments								
In Equity Instruments		-						
In Mutual Funds		-						
Cash and cash equivalents	13,636.52			13,636.52	14,363.46			14,363.46
Bank balances other than above	3,380.40			3,380.40	9,554.51			9,554.51
Trade receivables	1,277.92			1,277.92	1,102.70			1,102.70
Loans								
Other financial assets	6,662.20			6,662.20	2,340.80			2,340.80
Total Assets	24,957.04	-	-	24,957.04	27,361.47	-	-	27,361.47
Liabilities:								
Borrowings	1,070.42			1,070.42	2,309.23			2,309.23
Trade payables	170.08			170.08	378.32			378.32
Other financial liabilities	6,376.42			6,376.42	8,549.95			8,549.95
Total Liabilities	7,616.93	-	-	7,616.93	11,237.49	-	-	11,237.49

* Changes in fair values including interest accrued

Hierarchy for fair value estimation:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under

Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. The quoted prices are derived from platforms like stock exchange etc. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.

Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.

In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.

The Company follows a policy to recognize transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year. The information based on the above levels is tabulated here below.

Financial Instruments- Note 39

Financial Instruments by category

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis,

Particulars	As at 31.03.2025	Fair value measurement at end of the reporting period/year using			As at 31.03.2024	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
In Mutual Funds		-			-			
In Equity Instruments of Others	-			-	-			-

The carrying amount of cash and cash equivalent and other current financial liabilities is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

Financial risk management:

The Company overall risk management policy seeks to minimize potential adverse effect on the financial performance of the Company.

Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs.12.78 crores and Rs.11.03 crores as of March 31, 2025 and March 31, 2024 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit default and the Company historical experience for customers.

Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Notes forming part of the financial statements for the Year ended March 31, 2025

NTT Data Payment Services India Private Limited

(Formerly Known as NTT Data Payment Services India Limited)

Notes forming part of the financial statements for the Year ended March 31, 2025

(Rs. in Lakhs)

Note : 40 Related Party Disclosure

(A) Names of related parties and nature of relationship :

(i) Company whose control exists (Holding Company)

NTT Data Corporation

(ii) Fellow Subsidiaries

(with whom transactions are carried out)

NTT India Private Limited
NTT Data Global Delivery System Limited
NTT Data Hongkong Limited
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd
NTT Data Information Processing Services Private Limited
NTT Data Intellink Corporation
NTT Communications India Network Services Pvt Ltd
NTT Data Business Solutions Pvt Ltd
Intellect Bizware Services Pvt Ltd
Ipay88 Holding Sdn. Bhd

(iii) Associate Company

63 Moons Technologies Limited

(iv) Key Management Personnel (KMP)

Mr Dewang Neralla (Chief Executive Officer)
Mr Take Ueno (Chief Executive Officer & Whole Time Director)
Ms Rupali Chandak (Company Secretary)
Miss Gayatri Kashela (Company Secretary)
Mr Rahul Jain (Chief Financial Officer)

(B) Transactions with related parties :

Nature of Transactions	Holding Companies		Fellow Subsidiaries		Key Management Personnel	
	31st March 2025	31st March 2024	31st March 2025	31st March 2024	31st March 2025	31st March 2024
Sale/Purchase of Goods, Services and Assets						
Support Service Charges	-	-	100.74	83.56		
Software and Leased Line Exp	25.49	22.97	-	-		
Professional fees Paid	-	-	96.71	48.32		
Rent and Amenities charged by	-	-	34.13	5.65		
Staffing activity			3,128.28	2,514.89		
Other reimbursement of expenses						
-Charged by them	2.58	6.24	7.86	-		
-Charged to them	621.18	468.90	84.15	89.35		
Loan taken and repayment thereof						
Opening balances	-	-	-	-	-	-
Taken during the period	-	-	-	-	-	-
Repaid during the year	-	-	-	-	-	-
Closing balances	-	-	-	-	-	-
Allotment of equity shares (Incl Premium)	-	-				-
Directors Sitting Fees						
Amarendra Sahoo						-
Subramanya K Kusnur						
Mityunjay Mahapatra						
Arun Rathi						
Sunil Shah						
Harish Narasappa						
Salary and allowances						
Dewang Neralla - upto 11.05.2023						
Rupali Chandak - upto 29.02.2024						
Miss Gayatri Kashela - from 13.03.2024						
Rahul Jain						
Take Ueno						
Closing balance						
-Debit	216.35	125.31	1,001.84	741.23		
Credit(excluding loan payable)	-	20.93	48.66	10.22		

Note : 1. Related Party relationship is as identified by the company and relied upon by the Auditors.

Notes forming part of the financial statements for the Year ended March 31, 2025

(C) Major Transaction with Fellow Subsidiaries & Associate Enterprises of Holding Company		
Particulars	31st March 2025	31st March 2024
Other reimbursement of expenses		
-Charged by them		
NTT Data Information Processing Services Private Limited	67.22	19.11
NTT Data Intellilink Corporation	22.89	22.72
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd	89.42	72.24
NTT Communications India Network Services Pvt Ltd	11.32	11.32
NTT Data Business Solutions Pvt Ltd	9.23	5.65
Intellect Bizzware Services Pvt Ltd	6.60	6.50
NTT Global Networks Private Limited	28.73	-
NTT India Private Limited	4.02	-

(D) Closing Balances of Fellow Subsidiaries & Associate Enterprises of Holding Company		
Particulars	31st March 2025	31st March 2024
NTT Data Intellilink Corporation - Credit	2.76	1.20
NTT Global Data Centers and Cloud Infrastructure India Pvt Ltd - Credit	16.57	6.52
NTT Communications India Network Services Pvt Ltd - Credit	-	0.26
NTT Data Business Solutions Pvt Ltd - Credit	-	0.41
Intellect Bizzware Services Pvt Ltd - Credit	0.59	0.54
NTT Data Information Processing Services Private Limited - Credit	25.00	1.29
NTT Data Information Processing Services Private Limited - Debit	858.23	735.32
NTT Data Hongkong Limited - Debit	16.58	5.91
NTT India Private Limited - Credit	3.75	-
NTT Global Networks Private Limited - Debit	127.02	-

Notes forming part of the financial statements for the Year ended March 31, 2025- Note 41

Sr	Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variation	Reason for Variation
a	Current ratio	Total Current Assets	Total Current Liabilities	2.10	1.84	14.18	NA
b	Return on equity ratio	Net Profit as per P&L	Average Equity	3.52	(5.07)	-169.38	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
c	Net profit ratio	Net Profit as per P&L	Operating Revenue as per P&L	2.91	(6.17)	-147.14	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
d	Return on capital employed	Profit before tax	Average Capital Employed (Annexure-41.7)	2.83	(5.81)	-148.73	There has been 100% increase in POS business as compared to previous year. Resulting in increase in margin.
e	Return on investment	Investment income as per P&L (Annexure-41.8)	Weighted Average of Investment (Annexure-41.9)	5.34	4.96	7.63	NA
f	Debt-equity ratio	Debt	Total Equity	0.13	0.18	-27.42	During the current year, there has been 54% decrease in Bank overdraft as compared to previous year.
g	Debt service coverage ratio	Earnings Before Interest, Tax, Depreciation (Annexure-41.4)	Interest & Principal	3.71	(1.14)	-426.13	There has been increase to the tune of 437.97% in EBITD as compared to comparative year.
h	Inventory turnover ratio	Not applicable as the Company has no inventory		NA	NA	NA	NA
i	Trade receivables turnover ratio	Net Credit Sales (Annexure-41.1)	Average Accounts Receivable	2.22	2.78	-20.00	NA
j	Trade payables turnover ratio	Net Credit Purchases (Annexure-41.2)	Average Accounts Payables (Annexure-43.3)	34.55	17.30	99.71	There has been increase to the tune of 39.07% in credit purchases as compared to comparative year.
k	Net capital turnover ratio	Operating Revenue as per P&L	Working Capital	1.17	0.87	34.53	There has been 38.88% increase in operating revenue as compared to comparative year.

Annexure

41.1 Net Credit Sales

Particulars

Income Paynetz from Broker File		F.Y. 2023-24
Income from IPG seprate file	14,95,05,334	11,65,43,897
POS-Punjab National Bank		
POS-PUNJAB NATIONAL BANK		
POS-UCO Bank		
POS-Union Bank of India		
POS-UNION BANK OF INDIA	4,87,78,751	9,34,55,014
Income From other Services	6,64,97,196	3,53,25,558
	26,47,81,280	24,53,24,469

41.2 Net Credit Purchases

Particulars

Business Related Expenses		F.Y. 2023-24
	9,472.63	6,811.55
	9,472.63	6,811.55

41.3 Trade Payables for March 2022

Particulars

Balance as per Books of Accour	Rs.	4,09,21,314
Balance considered for Ratio		4,09,21,314

Notes forming part of the financial statements for the Year ended March 31, 2025- Note 41

41.4 Earnings Before Interest, Tax, Depreciation

Particulars	F.Y. 2023-24	F.Y. 2022-23
Profit before Tax	414.20	(888.86)
Add: Depreciation	440.28	511.13
Add: Interest Cost	88.70	95.92
Add: Loss on sale of Fixed Assets	6.56	0.80
Earnings Before Interest, Tax, D	949.74	(281.02)
Percentage Change	437.97%	

41.5 Net Profit For the year

Particulars	Rs.
F.Y. 2023-24	(674.60)
F.Y. 2024-25	448.36
Percentage Change	166.46%

41.6 Total Comprehensive Income

Particulars	Rs.
F.Y. 2023-24	(721.47)
F.Y. 2024-25	497.43
Percentage Change	168.95%

41.7 Average Capital Employed

Particulars	Avg. Cap. Employed FY 24-25	Avg. Cap. Employed FY 23-24	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2022-23
Share Capital	7,206.30	7,206.30	7,206.30	7,206.30	7,206.30
Reserves & Surplus	6,934.85	7,770.63	7,206.50	6,663.20	8,878.06
Lease Liability	481.80	313.81	796.96	166.64	460.99
Total	14,622.95	15,290.75	15,209.76	14,036.15	16,545.35

Annexures forming part of Note 41 - Ratio Working

Statement showing weighted average amount of return on both type of Investment.

Type	Return	Weighted Avg Value Invested	Percentage of Investment
Fixed Deposits	5,46,73,265	1,02,45,38,335	100.00
Total	5,46,73,265	1,02,45,38,335	

A. Fixed Deposits

FD No	Bank	Status	Date	Amount	Days	Maturity Date	Interest Recd	Weighted Avg. FD Amt
122213005519	ICICI Bank Ltd	Not Matured	01-04-2024	20,00,000	365	31-03-2025	1,50,737	20,00,000
001810084559	ICICI Bank Ltd	Matured	02-04-2024	90,00,00,000	9	10-04-2024	9,36,986	2,21,91,781
001810084706	ICICI Bank Ltd	Matured	10-04-2024	90,00,00,000	23	02-05-2024	25,76,712	5,67,12,329
001810085037	ICICI Bank Ltd	Matured	02-05-2024	90,00,00,000	33	03-06-2024	43,39,726	8,13,69,863
001810085556	ICICI Bank Ltd	Matured	05-06-2024	75,00,00,000	8	12-06-2024	6,83,219	1,64,38,356
001810085674	ICICI Bank Ltd	Matured	12-06-2024	50,00,00,000	8	19-06-2024	4,55,479	1,09,58,904
001810085765	ICICI Bank Ltd	Matured	19-06-2024	50,00,00,000	13	01-07-2024	7,80,822	1,78,08,219
001810085971	ICICI Bank Ltd	Matured	01-07-2024	50,00,00,000	8	08-07-2024	4,55,479	1,09,58,904
001810086092	ICICI Bank Ltd	Matured	08-07-2024	50,00,00,000	8	15-07-2024	4,55,479	1,09,58,904
001810086197	ICICI Bank Ltd	Matured	15-07-2024	50,00,00,000	18	01-08-2024	11,06,164	2,46,57,534
001810086472	ICICI Bank Ltd	Matured	02-08-2024	46,50,00,000	18	19-08-2024	10,28,733	2,29,31,507
001810086724	ICICI Bank Ltd	Matured	19-08-2024	45,00,00,000	13	31-08-2024	7,02,740	1,60,27,397
001810086957	ICICI Bank Ltd	Matured	02-09-2024	45,00,00,000	8	09-09-2024	4,09,932	98,63,014
001810087089	ICICI Bank Ltd	Matured	09-09-2024	45,00,00,000	8	16-09-2024	4,09,932	98,63,014
001810087220	ICICI Bank Ltd	Matured	16-09-2024	45,00,00,000	8	23-09-2024	4,09,932	98,63,014
001810087298	ICICI Bank Ltd	Matured	23-09-2024	45,00,00,000	9	01-10-2024	4,68,493	1,10,95,890
000410555357	ICICI Bank Ltd	Matured	01-10-2024	45,00,00,000	8	08-10-2024	4,09,932	98,63,014
000410555743	ICICI Bank Ltd	Matured	08-10-2024	45,00,00,000	8	15-10-2024	4,09,932	98,63,014
001813100955	ICICI Bank Ltd	Not Matured	01-04-2024	23,00,100	365	31-03-2025	1,28,264	23,00,100
001813100953	ICICI Bank Ltd	Not Matured	01-04-2024	5,75,026	365	31-03-2025	32,066	5,75,026
001813082641	ICICI Bank Ltd	Not Matured	01-04-2024	5,70,135	365	31-03-2025	84,614	5,70,135
122213005664	ICICI Bank Ltd	Not Matured	18-04-2024	9,55,632	348	31-03-2025	65,457	9,11,123
001813096162	ICICI Bank Ltd	Not Matured	01-04-2024	22,96,991	365	31-03-2025	1,39,950	22,96,991
50300934648442	HDFC Bank Ltd	Matured	29-02-2024	15,00,00,000	33	01-04-2024	3,83,847	1,35,61,644
50300946839532	HDFC Bank Ltd	Matured	26-03-2024	3,50,00,000	8	02-04-2024	31,796	7,67,123
50300946841800	HDFC Bank Ltd	Matured	26-03-2024	4,00,00,000	8	02-04-2024	36,339	8,76,712
50300951278203	HDFC Bank Ltd	Matured	02-04-2024	4,00,00,000	9	10-04-2024	41,530	9,86,301
50300951282213	HDFC Bank Ltd	Matured	02-04-2024	4,00,00,000	9	10-04-2024	41,530	9,86,301
50300951284067	HDFC Bank Ltd	Matured	02-04-2024	4,00,00,000	9	10-04-2024	41,530	9,86,301
50300951321622	HDFC Bank Ltd	Matured	02-04-2024	3,00,00,000	9	10-04-2024	31,148	7,39,726
50300956052964	HDFC Bank Ltd	Matured	10-04-2024	4,00,00,000	23	02-05-2024	1,14,208	25,20,548
50300956054588	HDFC Bank Ltd	Matured	10-04-2024	4,00,00,000	23	02-05-2024	1,14,208	25,20,548
50300956055884	HDFC Bank Ltd	Matured	10-04-2024	4,00,00,000	23	02-05-2024	1,14,208	25,20,548
50300956051273	HDFC Bank Ltd	Matured	10-04-2024	3,00,00,000	23	02-05-2024	85,656	18,90,411
50301014672702	HDFC Bank Ltd	Not Matured	02-08-2024	3,50,00,000	242	31-03-2025	13,21,819	2,32,05,479
50301036545152	HDFC Bank Ltd	Not Matured	12-09-2024	15,00,000	201	31-03-2025	49,371	8,26,027
50301106157177	HDFC Bank Ltd	Matured	31-01-2025	1,00,00,000	31	02-03-2025	28,767	8,49,315
50301122313112	HDFC Bank Ltd	Not Matured	03-03-2025	1,00,00,000	29	31-03-2025	27,808	7,94,521

Annexures forming part of Note 41 - Ratio Working

315503030056433	Union Bank	Not Matured	01-04-2024	1,59,32,885	365	31-03-2025	10,39,018	1,59,32,885
315503030056431	Union Bank	Not Matured	01-04-2024	1,59,33,735	365	31-03-2025	10,39,384	1,59,33,735
315503030045621	Union Bank	Matured	01-04-2024	8,13,181	309	03-02-2025	4,208	6,88,419
315503030051434	Union Bank	Matured	12-09-2024	16,03,615	201	31-03-2025	48,238	8,83,087
315503030051414	Union Bank	Matured	09-09-2024	2,58,808	204	31-03-2025	7,720	1,44,649
315503030050994	Union Bank	Matured	04-04-2024	6,49,302	362	31-03-2025	16,197	6,43,965
315503030049573	Union Bank	Matured	01-04-2024	8,03,596	365	31-03-2025	7,724	8,03,596
315503030048132	Union Bank	Matured	01-04-2024	14,01,849	315	09-02-2025	20,525	12,09,815
315503030047886	Union Bank	Not Matured	01-04-2024	4,72,936	365	31-03-2025	33,044	4,72,936
315503030047814	Union Bank	Not Matured	01-04-2024	7,38,784	365	31-03-2025	54,876	7,38,784
315503030046572	Union Bank	Matured	01-04-2024	7,47,790	211	28-10-2024	3,684	4,32,284
LD2406000050	SMBC Bank	Matured	01-04-2024	30,00,00,000	2	02-04-2024	54,247	16,43,836
LD2409300223	SMBC Bank	Matured	02-04-2024	10,00,00,000	9	10-04-2024	1,35,890	24,65,753
LD2409300224	SMBC Bank	Matured	02-04-2024	10,00,00,000	9	10-04-2024	1,35,890	24,65,753
LD2409300222	SMBC Bank	Matured	02-04-2024	10,00,00,000	9	10-04-2024	1,35,890	24,65,753
LD2409300220	SMBC Bank	Matured	02-04-2024	10,00,00,000	9	10-04-2024	1,35,890	24,65,753
LD2410100197	SMBC Bank	Matured	10-04-2024	40,00,00,000	23	02-05-2024	15,55,068	2,52,05,479
LD2410900042	SMBC Bank	Matured	18-04-2024	5,50,00,000	16	03-05-2024	1,39,007	24,10,959
LD2412300172	SMBC Bank	Matured	02-05-2024	37,00,00,000	33	03-06-2024	21,24,712	3,34,52,055
LD2412400064	SMBC Bank	Matured	03-05-2024	20,50,00,000	32	03-06-2024	11,40,418	1,79,72,603
LD2415700014	SMBC Bank	Matured	05-06-2024	45,00,00,000	8	12-06-2024	5,48,014	98,63,014
LD2415700015	SMBC Bank	Matured	05-06-2024	15,00,00,000	27	01-07-2024	6,94,521	1,10,95,890
LD2416400060	SMBC Bank	Matured	12-06-2024	70,00,00,000	8	19-06-2024	8,35,014	1,53,42,466
LD2416600078	SMBC Bank	Matured	14-06-2024	1,50,00,000	18	01-07-2024	39,962	7,39,726
LD2417100043	SMBC Bank	Matured	19-06-2024	70,00,00,000	13	01-07-2024	14,31,452	2,49,31,507
LD2417300102	SMBC Bank	Matured	21-06-2024	1,50,00,000	11	01-07-2024	23,096	4,52,055
LD2418300057	SMBC Bank	Matured	01-07-2024	30,00,00,000	32	01-08-2024	16,30,685	2,63,01,370
LD2418300058	SMBC Bank	Matured	01-07-2024	50,00,00,000	8	08-07-2024	6,04,110	1,09,58,904
LD2419000013	SMBC Bank	Matured	08-07-2024	50,00,00,000	8	15-07-2024	6,09,863	1,09,58,904
LD2419100020	SMBC Bank	Matured	09-07-2024	3,50,00,000	8	16-07-2024	40,274	7,67,123
LD2419300042	SMBC Bank	Matured	11-07-2024	1,50,00,000	22	01-08-2024	50,573	9,04,110
LD2419700036	SMBC Bank	Matured	15-07-2024	50,00,00,000	18	01-08-2024	15,04,384	2,46,57,534
LD2420100076	SMBC Bank	Matured	19-07-2024	6,50,00,000	13	31-07-2024	1,33,775	23,15,068
LD2420500029	SMBC Bank	Matured	23-07-2024	1,50,00,000	9	31-07-2024	18,444	3,69,863
LD2421500046	SMBC Bank	Matured	02-08-2024	87,00,00,000	18	19-08-2024	20,22,642	4,29,04,110
LD2422900049	SMBC Bank	Matured	16-08-2024	2,00,00,000	18	02-09-2024	48,718	9,86,301
LD2423200192	SMBC Bank	Matured	19-08-2024	89,50,00,000	12	30-08-2024	16,53,421	2,94,24,658
LD2424300116	SMBC Bank	Matured	30-08-2024	85,00,00,000	8	06-09-2024	10,15,575	1,86,30,137
LD2424700031	SMBC Bank	Matured	03-09-2024	3,00,00,000	8	10-09-2024	34,233	6,57,534
LD2425000037	SMBC Bank	Matured	06-09-2024	85,00,00,000	8	13-09-2024	10,28,616	1,86,30,137
LD2425400108	SMBC Bank	Matured	10-09-2024	3,00,00,000	8	17-09-2024	34,233	6,57,534
LD2425600291	SMBC Bank	Matured	12-09-2024	2,00,00,000	19	30-09-2024	57,304	10,41,096
LD2425700033	SMBC Bank	Matured	13-09-2024	85,00,00,000	11	23-09-2024	14,32,192	2,56,16,438
LD2426700068	SMBC Bank	Matured	23-09-2024	89,00,00,000	9	01-10-2024	12,30,882	2,19,45,205
LD2427500064	SMBC Bank	Matured	01-10-2024	87,00,00,000	8	08-10-2024	10,42,808	1,90,68,493
LD2428200068	SMBC Bank	Matured	08-10-2024	90,00,00,000	8	15-10-2024	10,89,123	1,97,26,027
LD2428900071	SMBC Bank	Matured	15-10-2024	5,00,00,000	15	29-10-2024	1,17,945	20,54,795
LD2428900074	SMBC Bank	Matured	15-10-2024	30,00,00,000	21	04-11-2024	10,43,836	1,72,60,274
LD2430900027	SMBC Bank	Matured	04-11-2024	30,00,00,000	31	04-12-2024	15,55,890	2,54,79,452
LD2432400028	SMBC Bank	Matured	19-11-2024	3,00,00,000	11	29-11-2024	49,726	9,04,110
LD2433940107	SMBC Bank	Matured	04-12-2024	30,00,00,000	31	03-01-2025	15,41,096	2,54,79,452
LD2435140049	SMBC Bank	Matured	16-12-2024	2,50,00,000	18	02-01-2025	67,534	12,32,877
LD2435440043	SMBC Bank	Matured	19-12-2024	1,50,00,000	16	03-01-2025	36,370	6,57,534
LD2500340059	SMBC Bank	Matured	03-01-2025	30,00,00,000	32	03-02-2025	16,66,356	2,63,01,370
LD2501640069	SMBC Bank	Matured	16-01-2025	2,50,00,000	16	31-01-2025	59,486	10,95,890
LD2503140187	SMBC Bank	Matured	31-01-2025	4,00,00,000	32	03-03-2025	2,15,726	35,06,849
LD2503440075	SMBC Bank	Matured	03-02-2025	30,00,00,000	32	06-03-2025	16,68,904	2,63,01,370
LD2504440103	SMBC Bank	Matured	13-02-2025	3,00,00,000	16	28-02-2025	76,808	13,15,068
LD2506440083	SMBC Bank	Not Matured	05-03-2025	2,00,00,000	27	31-03-2025	77,375	14,79,452
LD2507240108	SMBC Bank	Matured	13-03-2025	2,50,00,000	16	28-03-2025	55,788	10,95,890
709004335766	RBL Bank Ltd.	Not Matured	01-04-2024	6,92,981	365	31-03-2025	50,383	6,92,981
709005882849	RBL Bank Ltd.	Not Matured	01-04-2024	81,94,126	365	31-03-2025	5,99,952	81,94,126
				24,72,84,41,472			5,46,73,265	1,02,45,38,335

Annexures forming part of Note-41 - Ratio Working

Statement showing weighted average amount of return on both type of Investment.

Type	Return	Weighted Avg Value Invested	Percentage of Investment
Fixed Deposits	7,12,55,203	1,43,71,04,791	100.00
Total	7,12,55,203	1,43,71,04,791	

A. Fixed Deposits

FD No	Bank	Status	Date	Amount	Days	Maturity Date	Interest Recd	Weighted Avg. FD Amt
001813096162	ICICI Bank Ltd	Not Matured	01-04-2023	20,00,000	366	31-03-2024	1,12,603	20,00,000
001813100955	ICICI Bank Ltd	Not Matured	01-04-2023	20,00,000	366	31-03-2024	1,12,434	20,00,000
001813100953	ICICI Bank Ltd	Not Matured	01-04-2023	5,00,000	366	31-03-2024	28,108	5,00,000
001813086896	ICICI Bank Ltd	Matured	01-04-2023	5,51,601	354	19-03-2024	20,281	5,33,516
122213005664	ICICI Bank Ltd	Not Matured	18-04-2023	9,00,000	349	31-03-2024	58,936	8,58,197
001813082641	ICICI Bank Ltd	Not Matured	01-04-2023	5,33,643	366	31-03-2024	32,798	5,33,643
122213005519	ICICI Bank Ltd	Not Matured	01-04-2023	20,00,000	366	31-03-2024	1,41,706	20,00,000
001810078795	ICICI Bank Ltd	Matured	03-04-2023	10,00,00,000	16	18-04-2023	1,95,206	43,71,585
122210002665	ICICI Bank Ltd	Matured	03-04-2023	10,00,00,000	16	18-04-2023	1,95,205	43,71,585
122210002686	ICICI Bank Ltd	Matured	11-04-2023	10,00,00,000	8	18-04-2023	91,096	21,85,792
001810078924	ICICI Bank Ltd	Matured	11-04-2023	10,00,00,000	8	18-04-2023	91,096	21,85,792
122210002704	ICICI Bank Ltd	Matured	18-04-2023	20,00,00,000	15	02-05-2023	3,64,384	81,96,721
001810079030	ICICI Bank Ltd	Matured	18-04-2023	20,00,00,000	15	02-05-2023	3,64,384	81,96,721
122210002715	ICICI Bank Ltd	Matured	20-04-2023	1,00,00,000	8	27-04-2023	5,752	2,18,579
122210002740	ICICI Bank Ltd	Matured	28-04-2023	12,50,00,000	34	31-05-2023	6,21,575	1,16,12,022
001810079193	ICICI Bank Ltd	Matured	28-04-2023	12,50,00,000	34	31-05-2023	6,21,575	1,16,12,022
001810079206	ICICI Bank Ltd	Matured	29-04-2023	35,00,00,000	10	08-05-2023	4,09,932	95,62,842
122210002766	ICICI Bank Ltd	Matured	02-05-2023	25,00,00,000	30	31-05-2023	9,43,493	2,04,91,803
001810079268	ICICI Bank Ltd	Matured	02-05-2023	20,00,00,000	30	31-05-2023	7,54,795	1,63,93,443
122210002742	ICICI Bank Ltd	Matured	29-04-2023	35,00,00,000	10	08-05-2023	4,09,932	95,62,842
122210002781	ICICI Bank Ltd	Matured	08-05-2023	35,00,00,000	24	31-05-2023	10,47,604	2,29,50,820
001810079363	ICICI Bank Ltd	Matured	08-05-2023	35,00,00,000	24	31-05-2023	10,47,603	2,29,50,820
122210002826	ICICI Bank Ltd	Matured	31-05-2023	20,00,00,000	31	30-06-2023	9,04,110	1,69,39,891
122210002827	ICICI Bank Ltd	Matured	31-05-2023	25,00,00,000	31	30-06-2023	11,30,137	2,11,74,863
122210002828	ICICI Bank Ltd	Matured	31-05-2023	20,00,00,000	31	30-06-2023	9,04,110	1,69,39,891
001810079695	ICICI Bank Ltd	Matured	31-05-2023	70,00,00,000	31	30-06-2023	31,64,384	5,92,89,617
001810079686	ICICI Bank Ltd	Matured	31-05-2023	90,00,00,000	1	31-05-2023	-	24,59,016
001810079693	ICICI Bank Ltd	Matured	31-05-2023	70,00,000	1	31-05-2023	-	19,126
122210002856	ICICI Bank Ltd	Matured	08-06-2023	2,50,00,000	23	30-06-2023	71,575	15,71,038
001810079841	ICICI Bank Ltd	Matured	08-06-2023	2,50,00,000	23	30-06-2023	71,575	15,71,038
122210002929	ICICI Bank Ltd	Matured	30-06-2023	21,00,00,000	11	10-07-2023	2,73,288	63,11,475
122210002930	ICICI Bank Ltd	Matured	30-06-2023	48,00,00,000	11	10-07-2023	6,24,658	1,44,26,230
001810080109	ICICI Bank Ltd	Matured	30-06-2023	69,00,00,000	11	10-07-2023	8,97,945	2,07,37,705
122210002964	ICICI Bank Ltd	Matured	10-07-2023	48,00,00,000	11	20-07-2023	6,24,658	1,44,26,230
122210002963	ICICI Bank Ltd	Matured	10-07-2023	21,00,00,000	11	20-07-2023	2,73,288	63,11,475
001810080339	ICICI Bank Ltd	Matured	10-07-2023	69,00,00,000	11	20-07-2023	8,97,946	2,07,37,705
122210002983	ICICI Bank Ltd	Matured	18-07-2023	1,50,00,000	14	31-07-2023	16,028	5,73,770
122210002984	ICICI Bank Ltd	Matured	18-07-2023	1,00,00,000	14	31-07-2023	10,685	3,82,514
122210002988	ICICI Bank Ltd	Matured	20-07-2023	21,00,00,000	12	31-07-2023	3,00,616	68,85,246
122210002989	ICICI Bank Ltd	Matured	20-07-2023	48,00,00,000	12	31-07-2023	6,87,122	1,57,37,705
001810050510	ICICI Bank Ltd	Matured	20-07-2023	69,00,00,000	12	31-07-2023	9,87,740	2,26,22,951
122210003008	ICICI Bank Ltd	Matured	31-07-2023	47,00,00,000	11	10-08-2023	6,11,644	1,41,25,683
122210003007	ICICI Bank Ltd	Matured	31-07-2023	25,00,00,000	11	10-08-2023	3,25,341	75,13,661
001810080657	ICICI Bank Ltd	Matured	31-07-2023	65,00,00,000	11	10-08-2023	8,45,890	1,95,35,519
001810080851	ICICI Bank Ltd	Matured	10-08-2023	65,00,00,000	22	31-08-2023	17,76,370	3,90,71,038
122210003035	ICICI Bank Ltd	Matured	10-08-2023	47,00,00,000	22	31-08-2023	12,84,452	2,82,51,366
122210003034	ICICI Bank Ltd	Matured	10-08-2023	25,00,00,000	22	31-08-2023	6,83,219	1,50,27,322
122210003049	ICICI Bank Ltd	Matured	11-08-2023	2,00,00,000	21	31-08-2023	52,056	11,47,541
122210003136	ICICI Bank Ltd	Matured	31-08-2023	50,00,00,000	31	30-09-2023	22,60,274	4,23,49,727
001810081191	ICICI Bank Ltd	Matured	01-09-2023	10,00,00,000	30	30-09-2023	3,77,397	81,96,721
001810081158	ICICI Bank Ltd	Matured	31-08-2023	40,00,00,000	31	30-09-2023	18,08,219	3,38,79,781
122210003154	ICICI Bank Ltd	Matured	06-09-2023	1,50,00,000	25	30-09-2023	29,589	10,24,590

Annexures forming part of Note-41 - Ratio Working

122210003173	ICICI Bank Ltd	Matured	13-09-2023	1,50,00,000	18	30-09-2023	20,959	7,37,705
001810081812	ICICI Bank Ltd	Matured	30-09-2023	30,00,00,000	17	16-10-2023	6,24,658	1,39,34,426
122210003206	ICICI Bank Ltd	Matured	30-09-2023	60,00,00,000	17	16-10-2023	12,49,315	2,78,68,852
122210003207	ICICI Bank Ltd	Matured	30-09-2023	10,00,00,000	17	16-10-2023	2,08,219	46,44,809
122210003232	ICICI Bank Ltd	Matured	06-10-2023	2,00,00,000	10	15-10-2023	23,426	5,46,448
001813092001	ICICI Bank Ltd	Not Matured	03-07-2023	5,48,075	273	31-03-2024	17,864	4,08,810
122210003243	ICICI Bank Ltd	Matured	12-10-2023	1,50,00,000	20	31-10-2023	23,425	8,19,672
122210003253	ICICI Bank Ltd	Matured	16-10-2023	60,00,00,000	16	31-10-2023	11,71,233	2,62,29,508
001810081853	ICICI Bank Ltd	Matured	16-10-2023	30,00,00,000	16	31-10-2023	5,85,616	1,31,14,754
001810082076	ICICI Bank Ltd	Matured	31-10-2023	45,00,00,000	31	30-11-2023	20,34,247	3,81,14,754
122210003286	ICICI Bank Ltd	Matured	31-10-2023	45,00,00,000	31	30-11-2023	20,34,248	3,81,14,754
122210003386	ICICI Bank Ltd	Matured	30-11-2023	35,00,00,000	33	01-01-2024	16,87,671	3,15,57,377
001810082547	ICICI Bank Ltd	Matured	30-11-2023	35,00,00,000	33	01-01-2024	16,87,672	3,15,57,377
001810083064	ICICI Bank Ltd	Matured	01-01-2024	50,00,00,000	8	08-01-2024	4,55,479	1,09,28,962
122210003470	ICICI Bank Ltd	Matured	01-01-2024	50,00,00,000	8	08-01-2024	4,55,478	1,09,28,962
001810083557	ICICI Bank Ltd	Matured	29-01-2024	1,00,00,00,000	15	12-02-2024	18,21,918	4,09,83,607
001810083810	ICICI Bank Ltd	Matured	12-02-2024	1,00,00,00,000	18	29-02-2024	22,12,329	4,91,80,328
001810084018	ICICI Bank Ltd	Not Matured	29-02-2024	90,00,00,000	32	31-03-2024	43,39,726	7,86,88,525
50300711297792	HDFC Bank Ltd	Matured	01-04-2023	3,50,00,000	63	02-06-2023	3,41,850	60,24,590
50300767301770	HDFC Bank Ltd	Matured	01-04-2023	3,00,00,000	3	03-04-2023	7,808	2,45,902
50300762034753	HDFC Bank Ltd	Matured	01-04-2023	3,00,00,000	3	03-04-2023	9,041	2,45,902
50300775410198	HDFC Bank Ltd	Matured	03-04-2023	3,00,00,000	16	18-04-2023	58,562	13,11,475
50300775408754	HDFC Bank Ltd	Matured	03-04-2023	3,00,00,000	15	17-04-2023	54,658	12,29,508
50300781746250	HDFC Bank Ltd	Matured	17-04-2023	2,00,00,000	16	02-05-2023	39,041	8,74,317
50300781749262	HDFC Bank Ltd	Matured	17-04-2023	3,00,00,000	16	02-05-2023	58,562	13,11,475
50300783792150	HDFC Bank Ltd	Matured	21-04-2023	30,00,00,000	8	28-04-2023	2,73,288	65,57,377
50300711297792	HDFC Bank Ltd	Matured	02-06-2023	3,50,00,000	6	07-06-2023	-	5,73,770
50300858229260	HDFC Bank Ltd	Matured	18-09-2023	15,00,00,000	16	03-10-2023	2,92,808	65,57,377
50300866189512	HDFC Bank Ltd	Matured	03-10-2023	15,00,00,000	14	16-10-2023	2,53,767	57,37,705
50300934648442	HDFC Bank Ltd	Not Matured	29-02-2024	15,00,00,000	32	31-03-2024	7,21,311	1,31,14,754
50300941563922	HDFC Bank Ltd	Matured	14-03-2024	4,50,00,000	13	26-03-2024	70,082	15,98,361
50300941567766	HDFC Bank Ltd	Matured	14-03-2024	4,00,00,000	13	26-03-2024	62,295	14,20,765
50300946839532	HDFC Bank Ltd	Not Matured	26-03-2024	3,50,00,000	6	31-03-2024	27,254	5,73,770
50300946841800	HDFC Bank Ltd	Not Matured	26-03-2024	4,00,00,000	6	31-03-2024	31,148	6,55,738
10128991195	IDFC First Bank	Matured	01-04-2023	10,00,00,000	3	03-04-2023	28,689	8,19,672
10129032284	IDFC First Bank	Matured	01-04-2023	10,00,00,000	21	21-04-2023	2,97,814	57,37,705
10128990011	IDFC First Bank	Matured	01-04-2023	10,00,00,000	3	03-04-2023	28,689	8,19,672
10129033378	IDFC First Bank	Matured	01-04-2023	10,00,00,000	21	21-04-2023	2,97,814	57,37,705
10129007870	IDFC First Bank	Matured	01-04-2023	10,00,00,000	21	21-04-2023	2,97,814	57,37,705
709020454229	RBL Bank	Matured	30-11-2023	5,00,00,000	33	01-01-2024	2,73,973	45,08,197
709004335766	RBL Bank	Not Matured	13-11-2022	6,92,981	1827	13-11-2027	47,611	34,59,225
709005882849	RBL Bank	Not Matured	26-12-2023	76,62,758	367	26-12-2024	5,36,145	76,83,694
315503030056431	Union Bank	Not Matured	16-03-2024	1,50,00,000	16	31-03-2024	40,827	6,55,738
315503030056433	Union Bank	Not Matured	18-03-2024	1,50,00,000	14	31-03-2024	35,383	5,73,770
315503030045621	Union Bank	Not Matured	03-08-2022	8,13,181	916	03-02-2025	47,094	20,35,174
315503030045816	Union Bank	Not Matured	27-03-2022	1,27,012	2558	27-03-2029	7,484	8,87,696
315503030046572	Union Bank	Not Matured	28-07-2022	7,47,790	824	28-10-2024	43,341	16,83,549
315503030047499	Union Bank	Not Matured	25-08-2021	14,00,431	1828	26-08-2026	84,946	69,94,502
315503030047814	Union Bank	Not Matured	01-12-2022	7,38,784	2193	01-12-2028	51,684	44,26,648
315503030047886	Union Bank	Not Matured	09-12-2023	4,72,936	2558	09-12-2030	32,800	33,05,383
315503030048132	Union Bank	Not Matured	09-02-2023	14,01,849	732	09-02-2025	91,011	28,03,698
315503030048220	Union Bank	Not Matured	03-03-2021	49,170	1463	04-03-2025	3,085	1,96,546
315503030049573	Union Bank	Not Matured	02-02-2023	8,03,596	1827	02-02-2028	55,652	40,11,393
315503030050994	Union Bank	Not Matured	04-04-2023	6,13,734	367	04-04-2024	39,415	6,15,411
315503030051414	Union Bank	Not Matured	09-09-2023	2,44,632	367	09-09-2024	14,378	2,45,300
315503030051434	Union Bank	Not Matured	12-09-2019	12,00,000	1828	12-09-2024	97,303	59,93,443

Annexures forming part of Note-41 - Ratio Working

LD2324400034	SMBC Bank	Matured	01-09-2023	15,00,00,000	18	18-09-2023	4,08,699	73,77,049
LD2324400035	SMBC Bank	Matured	01-09-2023	20,00,00,000	18	18-09-2023	5,44,931	98,36,066
LD2326100063	SMBC Bank	Matured	18-09-2023	10,00,00,000	16	03-10-2023	2,07,533	43,71,585
LD2326100062	SMBC Bank	Matured	18-09-2023	10,00,00,000	16	03-10-2023	2,07,533	43,71,585
LD2327600074	SMBC Bank	Matured	03-10-2023	10,00,00,000	14	16-10-2023	2,04,794	38,25,137
LD2327600076	SMBC Bank	Matured	03-10-2023	10,00,00,000	14	16-10-2023	2,04,794	38,25,137
LD2328900057	SMBC Bank	Matured	16-10-2023	10,00,00,000	16	31-10-2023	2,36,300	43,71,585
LD2328900059	SMBC Bank	Matured	16-10-2023	10,00,00,000	16	31-10-2023	2,36,300	43,71,585
LD2328900060	SMBC Bank	Matured	16-10-2023	10,00,00,000	16	31-10-2023	2,36,300	43,71,585
LD2328900061	SMBC Bank	Matured	16-10-2023	12,00,00,000	16	31-10-2023	2,83,561	52,45,902
LD2328900062	SMBC Bank	Matured	16-10-2023	5,00,00,000	16	31-10-2023	1,18,150	21,85,792
LD2330500007	SMBC Bank	Matured	01-11-2023	45,00,00,000	30	30-11-2023	21,38,054	3,68,85,246
LD2333400057	SMBC Bank	Matured	30-11-2023	55,00,00,000	33	01-01-2024	29,07,616	4,95,90,164
LD2334000004	SMBC Bank	Matured	06-12-2023	1,50,00,000	27	01-01-2024	64,429	11,06,557
LD2334800064	SMBC Bank	Matured	14-12-2023	2,00,00,000	19	01-01-2024	63,122	10,38,251
LD2400100037	SMBC Bank	Matured	01-01-2024	31,70,00,000	8	08-01-2024	3,70,847	69,28,962
LD2400900014	SMBC Bank	Matured	09-01-2024	33,00,00,000	8	16-01-2024	4,05,040	72,13,115
LD2401200040	SMBC Bank	Matured	12-01-2024	50,00,00,000	8	19-01-2024	6,13,699	1,09,28,962
LD2401200039	SMBC Bank	Matured	12-01-2024	50,00,00,000	8	19-01-2024	6,13,699	1,09,28,962
LD2401600062	SMBC Bank	Matured	16-01-2024	33,00,00,000	16	31-01-2024	8,74,726	1,44,26,230
LD2401800023	SMBC Bank	Matured	18-01-2024	2,50,00,000	16	02-02-2024	63,699	10,92,896
LD2401900038	SMBC Bank	Matured	19-01-2024	1,00,00,00,000	11	29-01-2024	17,53,424	3,00,54,645
LD2403100026	SMBC Bank	Matured	31-01-2024	30,00,00,000	30	29-02-2024	15,49,315	2,45,90,164
LD2403300008	SMBC Bank	Matured	02-02-2024	4,00,00,000	28	29-02-2024	1,83,451	30,60,109
LD2404600033	SMBC Bank	Matured	15-02-2024	2,50,00,000	15	29-02-2024	56,575	10,24,590
LD2406000050	SMBC Bank	Not Matured	29-02-2024	30,00,00,000	32	31-03-2024	17,35,890	2,62,29,508
				28,28,50,02,173			7,12,55,203	1,43,71,04,791



