
Walker Chandio & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

T +91 40 4859 7178

F +91 40 6630 8230

Independent Auditor's Report

To the Members of Datawrkz Business Solutions Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Datawrkz Business Solutions Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. The other information does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



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The Board Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal 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 with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation;



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10. 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.

Other Matter

11. The standalone financial statements of the Company for the year ended 31 March 2022 were audited by the predecessor auditor, MDA & Co, who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 28 July 2022.
12. The comparative financial information for the year ended 31 March 2022 and the transition date opening balance sheet as at 1 April 2021 prepared in accordance with Ind AS included in these standalone financial statements, are based on the previously issued statutory financial statements for the year ended 31 March 2022 and 31 March 2021 respectively prepared in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) which were audited by the predecessor auditor whose reports dated 28 July 2022 and 8 November 2021 respectively expressed unmodified opinion on those standalone financial statements, and have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

13. As required by section 197(16) of the Act based on our audit we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
14. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - 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 standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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 with reference to financial statements of the Company as on 31 March 2023 and the operating effectiveness of such controls, refer to our separate Report in Annexure II wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2023;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;



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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023
- iv.
 - a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 38 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 38 to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ('the 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; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2023.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Nikhil Vaid

Nikhil Vaid

Partner

Membership No.: 213356

UDIN: 23213356BGXLXO4606



Place: Hyderabad

Date: 8 May 2023

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Annexure I referred to in Paragraph 14 of the Independent Auditor's Report of even date to the members of Datawrkz Business Solutions Private Limited on the standalone financial statements for the year ended 31 March 2023

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and right of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment and right of use assets under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification was carried out by the management of the Company during the year, and we are therefore unable to comment on the discrepancies, if any, which could have arisen on such verification.
- (c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets)) or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment 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 Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.



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- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements etc., as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act is not applicable to the Company.



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- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and 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 standalone financial statements, our knowledge of the plans of the Board of Directors and management 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) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) 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 of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Nikhil Vaid

Nikhil Vaid
Partner
Membership No.: 213356
UDIN: 23213356BGXLXO4606



Place: Hyderabad
Date: 8 May 2023

Annexure II to the Independent Auditor's Report of even date to the members of Datawrkz Business Solutions Private Limited on the standalone financial statements for the year ended 31 March 2023

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of Datawrkz Business Solutions Private Limited ('the Company') as at and for the year ended 31 March 2023, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 framework'). 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 the Company's business, including adherence to the 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 for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.
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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 standalone 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 standalone financial statements.



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Annexure II (continued)

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the framework.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Nikhil Vaid

Nikhil Vaid

Partner

Membership No.: 213356

UDIN: 23213356BGXLXO4606

Place: Hyderabad

Date: 8 May 2023



Datawrkz Business Solutions Private Limited
Standalone Balance Sheet as at 31 March 2023

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

	Notes	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Assets				
<u>Non-current assets</u>				
Property and equipment	4	10	4	2
Right of use assets	5	22	4	5
Intangible assets	6	0	0	0
Financial assets				
Investment	7	3	3	-
Other financial assets	8	4	2	1
Deferred tax assets (net)	9	2	1	1
Total non-current assets		41	14	9
<u>Current assets</u>				
Financial assets				
Trade receivables	10	54	24	30
Cash and cash equivalents	11	8	15	4
Balances with banks other than cash and cash equivalents	12	-	5	-
Other financial assets	13	3	6	2
Other current assets	14	5	5	1
Total current assets		70	55	37
Total assets		111	69	46
Equity and liabilities				
<u>Equity</u>				
Equity share capital	15	0	0	0
Other equity	16	31	35	34
Total equity		31	35	34
<u>Non-current liabilities</u>				
Financial liabilities				
Lease liabilities	17	20	3	4
Provisions	18	2	1	1
Total non-current liabilities		22	4	5
<u>Current liabilities</u>				
Financial liabilities				
Borrowings	19	-	-	2
Lease liabilities	17	4	2	1
Trade payables	20	-	-	-
total outstanding dues of micro enterprises and small enterprises;		-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises.		33	3	1
Other financial liabilities	21	10	7	1
Other current liabilities	22	8	18	2
Provisions	23	1	0	0
Current tax liabilities (net)	24	2	-	0
Total current liabilities		58	30	7
Total liabilities		80	34	12
Total equity and liabilities		111	69	46

Summary of significant accounting policies

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The accompanying notes form an integral part of the standalone financial statement

As per our report of even date attached

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N / N500013

Nikhil Vaid

Nikhil Vaid
Partner
Membership No. : 213356

Place: Hyderabad
Date: 08 May 2023



For and on behalf of the Board of Directors
Datawrkz Business Solutions Private Limited

Karthigha Dhanabalan

Karthigha Dhanabalan
Director
DIN: 06681098

Place: Bangalore
Date: 08 May 2023

Senthil Govindan

Senthil Govindan
Director
DIN: 06681096

Place: Bangalore
Date: 08 May 2023



Datawrkz Business Solutions Private Limited
Standalone Statement of Profit And Loss for the year ended 31 March 2023
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	25	318	90
Other income	26	2	0
Total income		320	90
Expenses			
Operating expense	27	189	10
Employee benefit expense	28	89	58
Finance costs	29	3	1
Depreciation and amortisation expense	4 & 5 & 6	10	3
Other expenses	30	21	16
Total expenses		312	88
Profit before tax		8	2
Tax expenses	31		
- Current tax		4	1
- Tax for earlier years		0	-
- Deferred tax expense/(income)		(1)	(0)
		3	1
Profit for the year		5	1
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit asset		(0)	0
Income tax relating to items that will not be reclassified to profit or loss		0	(0)
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive (loss)/ income for the year		(0)	0
Total comprehensive income for the year		5	1
Earnings per equity share (face value of ₹1 per share each):	32		
Basic		69	18
Diluted		69	18
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the standalone financial statement

As per our report of even date attached

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N / N500013

For and on behalf of the Board of Directors
Datawrkz Business Solutions Private Limited

Nikhil Vaid

Nikhil Vaid
Partner
Membership No. : 213356

Place: Hyderabad
Date: 08 May 2023



Karthiga *Senthil*

Karthiga Dhanabalan
Director
DIN: 06681098

Place: Bangalore
Date: 08 May 2023

Senthil Govindan
Director
DIN: 06681096

Place: Bangalore
Date: 08 May 2023



Datawrkz Business Solutions Private Limited
Standalone Statement of Changes in Equity for the year ended 31 March 2023
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

A. Equity share capital

	No. of shares	Amount(₹)
Issued, subscribed and paid up:		
Equity shares of ₹ 1 each fully paid up		
As at 01 April 2021	75,000	0
Add: Fresh Issue during the year	4,497	0
As at 31 March 2022	79,497	0
Less: Shares bought back during the current year	(15,000)	(0)
As at 31 March 2023	64,497	0

B. Other equity

	Reserves and Surplus		Total
	Capital redemption reserve	Retained earnings	
Balance as at 01 April 2021	0	34	34
Profit for the year ended 31 March 2022	-	1	1
Remeasurements of the defined benefit obligations (net of tax)	-	0	0
Balance as at 31 March 2022	0	35	35
Transfer to/from retained earnings	0	(0)	-
Buy back of shares inclusive of tax	-	(9)	(9)
Profit for the year ended 31 March 2023	-	5	5
Remeasurements of the defined benefit obligations (net of tax)	-	(0)	(0)
Balance as at 31 March 2023	0	31	31

(i) Capital redemption reserve

Capital redemption reserve (CRR) is created out of free reserves as a sum equal to the nominal value of the shares bought back. CRR may be applied by the Company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares. During the year, 15,000 shares were bought back by the company and accordingly capital redemption reserve of ₹ 0 million has been created at the rate of ₹1 per equity share.

(ii) Retained earnings

Retained earnings are the profits / loss including other comprehensive income that the Company has earned / incurred till date, less any transfers to other reserves, dividends or other distributions paid to its equity shareholders.

The accompanying notes form an integral part of the standalone financial statement

As per our report of even date attached

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N / N500013

For and on behalf of the Board of Directors
Datawrkz Business Solutions Private Limited

Nikhil Vaid

Nikhil Vaid
Partner
Membership No. : 213356

Place: Hyderabad
Date: 08 May 2023



Karthigha

Karthigha Dhanabalar
Director
DIN: 06681098

Place: Bangalore
Date: 08 May 2023

Senthil Govind

Senthil Govind:
Director
DIN: 06681096

Place: Bangalore
Date: 08 May 2023



Datawrkz Business Solutions Private Limited
Standalone Statement of Cash Flow for The year ended 31 March 2023
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash flow from operating activities		
Net profit before tax	8	2
Adjustments for		
Depreciation and amortisation	10	3
Profit on sale of fixed assets	-	(0)
Gain on lease modification	(1)	-
Interest income on fixed deposits with banks and security deposits	(0)	(0)
Sundry balances written off	0	-
Interest expenses	3	1
Operating profit before changes in working capital	20	6
Adjustments for changes in working capital		
Decrease/ (increase) in trade receivables	(30)	6
Decrease/ (increase) in other current financial assets	4	(3)
Decrease in other current assets	(2)	(4)
Increase in trade payables	30	2
(Decrease)/ increase in other current liabilities	(9)	16
Increase in provision	2	0
Increase in other current financial liabilities	6	3
Cash generated from operations	21	26
Less: Income taxes paid	(3)	(1)
Net Cash generated from operating activities	18	24
B. Cash flow from investing activities		
Interest received	0	0
Payment towards security deposit	(3)	0
Investment in subsidiaries	(2)	-
Purchase of fixed assets	(10)	(3)
Net cash used in investing activities	(15)	(3)
C. Cash flow from financing activities		
Payment of lease liability	(6)	(2)
Repayment of loan	-	(2)
Repayment of loan interest	-	(0)
(Buy back)/Issue of shares	(7)	0
Tax on buy back of shares	(2)	-
Net cash used in financing activities	(15)	(4)
Net increase in cash and cash equivalents (A) + (B) + (C)	(12)	17
Cash and cash equivalents as at the beginning of the year	20	4
Cash and cash equivalents as at the end of the year	8	20
Cash and cash equivalents as per above comprises of the following:		
Balances with bank	8	15
Cash in hand	0	0
Other bank balances	-	5
Cash and cash equivalents at end of year	8	20

Significant accounting policies

2

The accompanying notes form an integral part of the standalone financial statement

As per our report of even date

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration Number: 001076N / N500013

For and on behalf of the Board of Directors
Datawrkz Business Solutions Private Limited

Nikhil Vaid

Nikhil Vaid
Partner
Membership No. : 213356

Place: Hyderabad
Date: 08 May 2023



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Senthil Govindan
Director
DIN: 06681096

Place: Bangalore
Date: 08 May 2023



Datawrkz Business Solutions Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023**

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

1 Corporate information

Datawrkz Business Solutions Private Limited (the "Company" or "Datawrkz") was incorporated on 7th October 2013 as a private limited company under the Companies Act, 2013, in the State of Karnataka. The Company is a subsidiary of Nazara Technologies Limited, a listed public company. The Company is primarily engaged in the business of selling of space or time slots for advertisements. The registered office of the Company is situated at Second, Third and Fourth ,452 BBMP Khata No 350/452,17th Cross, Sector - 4,HSR Layout, Bangalore KA 560102 IN.

2 Significant accounting policies**(i) Basis of preparation**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as issued by Ministry of Corporate Affairs ('MCA'). The financial statements are authorized for issue by the Company's Board of Directors on 08 May 2023.

The Company has prepared its separate financial statements to comply in all material respects with the provisions of the Companies Act, 2013 (the Act) and rules framed thereunder. In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Act, with effect from 1 April 2021.

Till 31 March 2022, the Company used to prepare its financial statements as per Companies (Accounting Standards) Rules, 2014 (Previous GAAP) read with rule 7 and other relevant provisions of the Act. These are the first Ind AS Financial Statements of the Company. The transition from Previous GAAP to Ind AS has been accounted for in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", with 1 April 2021 being the transition date and therefore balances for the comparative period have been restated accordingly. As per Ind AS 101, the Company has presented a reconciliation of its transition from Previous GAAP to Ind AS of its total equity as at 1 April 2021 and 31 March 2022 and reconciliation of total comprehensive income and cash flow for the year ended 31 March 2022. Please refer note 2.32 for detailed information on the transition. The financial statements have been prepared on a historical cost convention and accrual basis, except for the certain financial assets and liabilities that are measured at fair value & defined benefit plan assets measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All amounts included in the financial statements are reported in Indian ₹ million except share and per share data, unless otherwise stated. Amount presented as "0" are non-zero numbers rounded off in ₹ million. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

(ii) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized in normal operating cycle or within twelve months after the reporting period or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

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

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



(iii) Foreign currency transactions and balances

i. Functional currency

The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

ii. Transactions and translations

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognized in profit or loss in the standalone financial statements of the reporting entity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

(iv) Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

The areas involving significant judgement and estimates are as follows:

Estimated useful life of property and equipment and intangible assets

The charge in respect of periodic depreciation/ amortization is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management at the time the asset is acquired/ capitalized periodically, including at each financial year end, determines the useful lives and residual values of Company's assets. The lives are based on historical experience with similar assets as well as anticipation of future events, which may affect their life, such as changes in technology.

Estimated value and useful life of ROU asset

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. The Company has applied an incremental borrowing rate for the purpose of computing lease liabilities based on the rate prevailing in ..

Impairment of non-financial assets including ROU

Non-financial assets are reviewed for impairment, whenever events or changes in circumstances (including modification of the lease term) indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Defined benefit plan and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount-rate, future salary increases, attrition rate and mortality rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Expected credit loss

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit information for its customers to estimate the probability of default in future.

Capitalization of internally generated intangibles

Distinguishing the research and development phases of a new customized apps and determining whether the recognition requirements for the capitalization of development costs are met requires judgement. After capitalization, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalized costs may be impaired.



Recognition of deferred tax assets

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. In assessing the probability, the company considers whether the entity has sufficient taxable temporary differences, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilized before they expire. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Revenue recognition

The Company determines whether the platform service provider are acting as principal or agent for the services that are sold through them. The Company ascertain the same based on the criteria such as who is the primary obligor under the contract, who has the discretion in pricing, and who bears credit risk.

The Company provides Account Management, Publisher Management and Other services to overseas subsidiary on Cost plus commission basis.

(v) Revenue from contract with customer

The Company is recording revenue from advertisement and Business Support Services on the gross amount of consideration received from customer as per Ind AS 115 "Revenue from contract with customers".

To determine whether the Company should recognize revenues, the Company follows 5-step process:

- identifying the contract, or contracts, with a customer
- identifying the performance obligations in each contract
- determining the transaction price
- allocating the transaction price to the performance obligations in each contract
- recognizing revenue when, or as, we satisfy performance obligations by transferring the promised goods or services

The transaction price is usually fixed, but may also include variable considerations such as volume or cash discounts. The revenue further adjusted with indirect taxes.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The Company recognises as revenue the amount of the transaction price, excluding the estimates of constrained variable consideration that is allocated to that performance obligation.

The billing in excess of revenue recognised is presented as deferred revenue within other current liability whereas revenue recognised in excess of billing is presented as unbilled revenue within other current financial assets.

Revenue from advertising services, including performance-based advertising, is recognised after the underlying performance obligations have been satisfied, usually in the period in which advertisements are displayed. Revenue is reported on a gross or net basis based on management's assessment of whether the Company is acting as a principal or agent in the transaction. The determination of whether the Company act as a principal or an agent in a transaction is based on an evaluation of whether the good or service are controlled prior to transfer to the customer. Revenue from providing services to group companies is measured at cost plus markup basis.

Revenue from providing services to group companies is measured at cost plus markup basis.

(vi) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Debt instruments assets at amortized cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments at fair value through profit and loss (FVTPL)

Debt instruments at amortized cost

A Debt instrument is measured at amortized cost (net of any write down for impairment) the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) and The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.



Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the profit and loss. The losses arising from impairment are recognized statement of profit and loss. This category generally applies to trade and other receivables

Debt instruments at fair value through other comprehensive income (FVOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Debt instruments at fair value through profit and loss (FVTPL)

FVTPL is a residual category for company's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

All investments (except investment in subsidiary) included within the FVTPL category are measured at fair value with all changes recognized in Statement of profit and loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; It evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair value through profit & loss and equity instruments recognized in OCI.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance recognized during the period is recognized as expense in the statement of profit and loss.



b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

c) Offsetting of financial instruments

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

d) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model because of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

(vii) Income tax

Income tax expense comprises current and deferred tax. It is recognized in the Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i) Current tax

Provision for current tax is made under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions as per the provisions of Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Company has opted for lower tax regime as per 115BAA, according the income tax is computed. MAT is not computed if the company has opted for lower tax regime of 115BAA, hence provision of MAT is not applicable as per 115J.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

In respect of taxable temporary differences associated with investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future



Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

The deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(viii) Property and equipment

All items of property and equipment are initially recorded at cost. Cost of property and equipment comprises purchase price, non-refundable taxes, levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. After initial recognition, property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The cost of an item of property and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property and equipment.

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

Property and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of property and equipment and gains or losses arising from disposal of property and equipment are recognized in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a written Down value on the estimated useful lives of the assets. Useful lives used by the Company are same from lives prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property and equipment are as follows:

Nature of assets	Useful Life(in years)
Computer equipment	3
Furniture and fixtures	10
Office equipment	5

(ix) Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding the amount at which development cost is capitalised, are not capitalised and the related expenditure is charged to Statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Company amortised intangible assets over the period of 3 years, as the company expects to generate future benefits from the given assets for a period of 3 years.

The amortization expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.



(x) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The impairment calculations are based on detailed budgets and forecast calculations for each of the Company's CGUs covering a period of five years and applying a long-term growth rate to project future cash flows after the fifth year. Impairment losses of operations are recognized in the statement of profit and loss.

At each reporting date if there is an indication that previously recognized impairment losses no longer exist or have decreased, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed in the statement of profit and loss only to the extent of lower of its recoverable amount or carrying amount net of depreciation considering no impairment loss recognized in prior years only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

The management assesses internal or external indicators at every reporting date, including but not limited to asset's market value, changes in the technological, market, economic or legal environment in which the entity operates, change in market interest rates, market capitalisation, obsolescence or physical damage of an asset, and the economic performance of an asset when compared to its expectation.

(xi) Leases

Company as lessee

The Company's leased assets consist of leases for Buildings. The Company assesses whether a contract contains lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- a. the contract involves the use of an identified asset
- b. the Company has substantially all the economic benefits from use of the asset through the period of the lease and
- c. the Company has the right to direct the use of the asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. ROU asset are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment.

The Company applies Ind.AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets above.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in statement of income.

The difference between the written down value of Right to use asset and outstanding balance of lease liability in case of premature termination of a lease agreement is considered as a gain/ loss and accounted through statement of profit and loss.

Lease liability payments are classified as cash used in financing activities in the consolidated statement of cash flows.

(xii) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(xiii) Provisions, contingent liabilities, and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

(xiv) Employee benefits

Post-employment benefits

The Company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognised as an expense in the year in which the employees render services.

The Company's obligation because of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition rates and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company recognizes the changes in the net defined benefit obligation as an expense in the Statement of profit and loss.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the Management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables of India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Short - term employee benefits

All employee benefits which are due within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on undiscounted basis during the accounting year based on services rendered by employees.

Compensated absences

The expected cost of compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be availed as a result of the unused entitlement that has accumulated at the Balance Sheet date.



Long-term employee benefits.

Compensated absences, which are not expected to occur within twelve months after the end of the period in which the employee renders the related services, are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(xv) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders after taking into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(xvi) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Board of Director of the Company has been identified as Chief Operating Decision Maker as defined by Ind AS 108, "Operating Segments". The Board of Director regularly monitors and reviews the operating result of the whole Company as single segment i.e. "Advertising and related services". Thus, as defined in IndAS 108 "Operating Segments", the Company's entire business falls under this one segment i.e. Adtech Segment.

(xvii) Fair value measurement

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

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xviii) Cash flow statement

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

(xix) Investment in subsidiaries

The Company has accounted for its investment in subsidiaries at cost. Investment in a subsidiary or an associate acquired in stages are accounted after re-measuring the equity interest held up to the date on which control or significant influence was first achieved, at its fair value on date of obtaining control or significant influence.

3 New accounting standards not yet adopted by the Company

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31 March 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023. The Company has evaluated the amendment and the impact of the amendment is expected to be immaterial upon the financial statements.



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statement

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

4 Property & Equipments

	Electrical installations	Furniture and fixtures	Computers	Office equipments	Lease hold improvements	Total
(a) Gross block						
Balance as at 01 April 2021 #	0	1	3	1	1	6
Additions during the year #	-	0	1	1	1	3
Disposals during the year #	-	(0)	-	-	-	(0)
Balance as at 31 March 2022 #	0	1	4	2	2	9
Additions during the year #	0	2	2	3	3	10
Balance as at 31 March 2023	0	3	6	5	5	19
(b) Accumulated depreciation and amortisation						
Balance as at 01 April 2021	0	1	2	1	0	4
Depreciation charge during the year #	0	0	1	0	0	1
Reversal on disposal of assets during the year #	-	(0)	-	-	-	-
Balance as at 31 March 2022 #	0	1	3	1	0	5
Depreciation charge during the year #	0	0	2	1	1	4
Balance as at 31 March 2023 #	0	1	5	2	1	9
(c) Net block						
Balance as at 31 March 2023 #	0	2	1	3	4	10
Balance as at 31 March 2022 #	0	0	1	1	2	4
Balance as at 01 April 2021 #	0	0	1	0	1	2

5 Right of use assets

	Amount
(a) Gross block	
Opening balance as at 01 April 2021 on account of adoption of Ind AS 116	5
Additions during the year	1
Disposals during the year	-
Balance as at 31 March 2022	6
Additions during the year	26
Disposals during the year	(6)
Balance as at 31 March 2023	26
(b) Accumulated depreciation and amortisation	
Balance as at 01 April 2021	-
Depreciation charge during the year	2
Reversal on disposal of assets during the year	-
Balance as at 31 March 2022	2
Depreciation charge during the year	6
Reversal on disposal of assets during the year	(4)
Reclassification/Reversal	-
Balance as at 31 March 2023	4
(c) Net block	
Balance as at 31 March 2023	22
Balance as at 31 March 2022	4
Balance as at 01 April 2021	5

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)
6 Intangible assets

	Software
Gross block	
Balance as at 01 April 2021 #	0
Additions during the year	-
Disposals during the year	-
Balance as at 31 March 2022 #	0
Additions during the year	-
Disposals during the year	-
Balance as at 31 March 2023 #	0
Accumulated depreciation and amortisation	
Balance as at 01 April 2021 #	0
Depreciation charge during the year #	0
Balance as at 31 March 2022 #	0
Depreciation charge during the year #	0
Balance as at 31 March 2023 #	0
Net block	
Balance as at 31 March 2023 #	0
Balance as at 31 March 2022 #	0
Balance as at 01 April 2021#	0

7 Non current investment

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Investments in equity instruments of wholly owned subsidiaries			
Unquoted equity instruments at cost			
Mediawrkz Pte Ltd (1,000 equity shares of Singapore \$10 each, fully paid up)	1	1	-
Mediawrkz Inc (2,000 equity shares of \$10 each, fully paid up)	2	2	-
Aggregate value of unquoted investments	3	3	-

8 Other non- financial current assets

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Security deposit			
- Security deposit(#)	3	1	0
- Other security deposits(#)	-	0	0
Bank deposits with original maturity more than 12 months	1	1	1
	4	2	1

9 Deferred tax assets(net)

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Deferred tax assets(net) (refer note 31D)	2	1	1
	2	1	1

10 Trade receivables

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Trade receivables considered good – secured	-	-	-
Trade receivables considered good – unsecured			
Related party (refer note 39(b))	32	7	19
Others	22	17	11
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	-	-	-
Total trade receivables	54	24	30
Less: Loss allowance	-	-	-
Net trade receivables	54	24	30

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)
10 Trade receivables (continued)
Ageing for trade receivables as at 31 March 2023 is as follows:

	Unbilled	Total unbilled (*)	Outstanding for following periods from date of transaction						Total
			Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good(#)	2	2	-	53	0	1	-	-	54
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
Total(#)	2	2	-	53	0	1	-	-	54

** Refer note 13 for Unbilled revenue*
Ageing for trade receivables as at 31 March 2022 is as follows:

	Unbilled	Total unbilled*	Outstanding for following periods from date of transaction						Total
			Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	6	6	-	22	2	-	-	-	24
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
Total	6	6	-	22	2	-	-	-	24

** Refer note 13 for Unbilled revenue*

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)
10 Trade receivables (continued)
Ageing for trade receivables as at 01 April 2021 is as follows:

	Unbilled	Total unbilled*	Outstanding for following periods from date of transaction						Total
			Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good(#)	2	2	-	30	0	-	-	-	30
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-	-	-
Total(#)	2	2	-	30	0	-	-	-	30

**Refer note 13 for Unbilled revenue*
11 Cash and cash equivalents

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Cash and cash equivalents			
Balances with banks:			
In current accounts	8	15	4
Cash on hand(#)	0	0	0
	8	15	4

12 Bank balances other than cash and cash equivalents

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Deposits with banks with original maturity of more than three months but less than twelve months	-	5	-
	-	5	-

13 Other financial assets

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Unbilled revenue	2	6	2
Security deposit	1	-	-
Interest accrued on fixed deposit(#)	0	0	-
	3	6	2

14 Other Current Assets

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Advance to vendors(#)	0	0	0
Other Receivables(#)	0	-	0
Loan to Employees(#)	0	-	0
Prepaid expenses(#)	1	0	0
Balances with statutory/ government authorities	4	5	1
	5	5	1

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

15 Share Capital	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Authorised share capital			
500,000 equity shares of ₹. 1/- each	1	1	1
	1	1	1
Issued, subscribed and fully paid up share capital			
64,497 equity shares of ₹1 each (31 March 2022: 74,497; 01 April 2021: 75,000) #	0	0	0
	0	0	0

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	No of shares	Amount
As at 01 April 2021 #	75,000	0
Add: Fresh Issue during the year #	4,497	0
As at 31 March 2022 #	79,497	0
Add: Fresh Issue during the year #	-	-
Less: Shares Bought Back* #	(15,000)	-0
As at 31 March 2023 #	64,497	0

*During the year 2022-23, the company has brought back 15,000 equity shares of face value of ₹ 1 each at a premium of ₹493 aggregating to ₹7 millions from an existing shareholder by making an offer to all the shareholders on proportionate basis not exceeding the 25% of existing paid up capital and free reserves of the Company.

Capital redemption reserve amounting to ₹15,000/- equivalent to nominal value of share capital brought back had been created out of surplus in profit and loss account pursuant to section 68 of the Companies act, 2013.

b. Terms/rights attached to equity shares

Voting right

The Company has only class of equity shares having a face value of ₹1 per share. Each holder of equity share is entitled to one vote per share.

Dividend right

The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuring annual general meeting, except in case of interim dividend.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% of the shares

As at 31 March 2023

	No of Shares	Percentage %
Senthil Govindan	40,198	62%
Nazara Technologies Limited	22,499	35%

As at 31 March 2022

	No of Shares	Percentage %
Senthil Govindan	58,397	73%
Datawrkz Pte Ltd	15,000	19%

As at 01 April 2021

	No of Shares	Percentage %
Senthil Govindan	59,000	79%
Datawrkz Pte Ltd	15,000	20%



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

15 Share Capital (continued)

d. Shares held by Promoter as at 31 March 2023:

Name of the Promoter	No of Shares	Percentage %
Senthil Govindan	40,198	62%
	40,198	

Shares held by Promoter as at 31 March 2022:

Name of the Promoter	No of Shares	Percentage %
Senthil Govindan	58,397	73%
	58,397	

Shares held by Promoter as at 01 April 2021:

Name of the Promoter	No of Shares	Percentage %
Senthil Govindan	59,000	79%
	59,000	

16 Other Equity

	As at 31st March 2023	As at 31 March 2022
a Reserve and Surplus		
Capital Redemption Reserve		
Opening balance #	0	0
Add: Transfer from Retained Earning #	0	-
Closing balance #	0	0
Retained Earning		
Opening balance	35	34
Profit/(Loss) for the year	5	1
Add / (less): Remeasurement of the defined benefit plans (net of tax) #	(0)	0
Less: Utilised for Buyback	(7)	-
Less: Tax on Buy back of Share	(2)	-
Less: Transfer to Capital Redemption Reserve #	(0)	-
Closing Balance	31	35
Total reserves and surplus	31	35

(#) Zero represents amount less than ₹ one million

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Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statement

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

17 Lease liabilities

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Non-current	20	3	4
Current	4	2	1
Finance lease liabilities			
Leasehold premises			Amount
Opening balance as at 01 April 2021 on account of adoption of Ind AS 116			5
Addition during the year			1
Finance cost			1
Repayment of lease liability			(2)
Balance as at 31 March 2022			5
Addition during the year			25
Finance cost			3
Repayment of lease liability			(6)
Reduction in lease liability due to lease modification			(3)
Balance as at 31 March 2023			24

Future minimum finance lease payments as at the end of the reporting period are as follows:

	Within 1 year	Over 1 year	Total
Lease payment	7	25	32
Finance cost	(3)	(5)	(8)
Net present value as at 31 March 2023	4	20	24
	Within 1 year	Over 1 year	Total
Lease payment	3	3	6
Finance cost #	(0)	(0)	(1)
Net present value as at 31 March 2022	3	3	5
	Within 1 year	Over 1 year	Total
Lease payments	2	4	6
Finance cost	(1)	(1)	(1)
Net present value as at 01 April 2021	1	3	5

18 Provisions (non current)

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Provision for employee benefits			
- Defined benefit obligation (funded)(refer note 33(b)(I))	2	1	1
	2	1	1

19 Current borrowings

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Borrowing from banks			
- Overdraft facility	-	-	2
	-	-	2

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statement
(All amounts in ₹ million, except share and per share data, unless otherwise stated)
20 Trade Payables

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Undisputed Trade payable			
Total outstanding dues to Micro, Small and Medium Enterprises (MSME)	-	-	-
Total outstanding dues to creditors other than MSME	-	-	-
To others	33	3	1
	33	3	1

As per the records and information available with the company, there are no enterprises/ vendors who are registered under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. Accordingly, there are no amounts payable to such enterprises/ vendors as on the balance sheet date. Further, no interest during the year has been paid or payable in respect thereof. This disclosure has been determined to the extent such parties have been identified on the basis of the information available with the Company.

Ageing of trade payable from due date of payment for each category at 31 March 2023	(i) MSME	(ii) Others	(iii) Disputed dues – MSME	(iv) Disputed dues – Others
Less than 1 year	-	33	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	-	33	-	-

Ageing of trade payable from due date of payment for each category at 31 March 2022	(i) MSME	(ii) Others	(iii) Disputed dues – MSME	(iv) Disputed dues – Others
Less than 1 year	-	3	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	-	3	-	-

Ageing of trade payable from due date of payment for each category at 01 April 2021	(i) MSME	(ii) Others	(iii) Disputed dues – MSME	(iv) Disputed dues – Others
Less than 1 year	-	1	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	-	1	-	-

21 Other current financial liabilities

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Consideration payable to subsidiaries	-	2	-
Payable for expenses	10	1	1
Provision for bonus #	0	2	-
Dues to employees #	0	2	0
	10	7	1

22 Other current liabilities

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Statutory dues payable			
- Tax deducted at source	2	1	1
- Others	6	3	1
Advance received from customers #	0	14	-
	8	18	2

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statement***(All amounts in ₹ million, except share and per share data, unless otherwise stated)***23 Current provisions**

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Defined benefit obligation (funded)(refer note 33(b)(I)) #	1	0	-
Provision for equalisation levy	-	-	-
Compensated absences (refer note 33(b)(II)) #	0	0	0
	1	0	0

24 Current tax liabilities (net)

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Provision for income tax (net of advance tax (31 March 2023-₹3) (31 March 2022-₹) (01 April 2021-₹1) (refer note 31) #	2	-	0
	2	-	0

25 Revenue from operations

	For the year ended 31 March 2023	For the year ended 31 March 2022
Income from sale of service-		
Export	122	79
Domestic	196	11
	318	90

26 Other Income

	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on fixed deposit #	0	0
Profit on sale of fixed assets #	-	0
Gain on lease modification	1	-
Foreign exchange gain #	1	-
Interest on security deposits #	0	0
Others #	0	0
	2	0

27 Operating Expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022
Campaign expenses	187	10
Publisher costs #	1	0
Web hosting services #	1	0
	189	10

28 Employee Benefit Expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages	82	51
Contribution to provident and other funds(refer note 33(a))	2	1
Bonus #	0	3
Staff welfare expenses	4	2
Employee medical insurance #	0	0
Gratuity expense (refer note 33(b)(I))	1	1
Leave encashment expenses (refer note 33(b)(II)) #	0	-
	89	58

29 Finance Charges

	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on borrowings	-	0
Interest expense on lease liability	3	1
	3	1

#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statement

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

30 Other expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022
Payment to auditor #	3	0
Rates and taxes (excluding taxes on income)	6	1
Subscription and membership charges	6	2
Office maintenance expenses	2	1
Professional fee paid	2	11
Sales consultancy	1	-
Travelling & conveyance expenses	1	1
	21	16
Payment to Auditors		
Audit fees #	3	0
Tax audit fees	-	-
Others #	0	-
Total	3	0

31 Income tax expense

A Income tax expense in the statement of profit and loss consists of:

	For the year ended 31 March 2023	31 March 2022
Tax expense		
Current tax	4	1
Taxes for earlier years #	0	-
Deferred tax (credit) #	(1)	(0)
Income tax expense reported in the statement of profit or loss	3	1

B Income tax recognised in other comprehensive income

Deferred tax (credit) arising on income and expense recognised in other comprehensive income	(0)	0
Total	(0)	0

C A reconciliation of the Income tax expenses to the amount computed by applying the statutory income tax rate to income before income tax expense is summarised below:

	For the year ended 31 March 2023	31 March 2022
Profit before tax	8	2
Enacted tax rates	25.17%	25.17%
Computed Income Tax expense	2	1
Effect of:		
Permanent difference due to equalisation levy #	1	0
Permanent difference due to gain on lease modification #	(0)	-
Tax expenses of the earlier year #	0	-
Others #	(0)	0
Tax Expense	3	1

D Movement of deferred tax asset for the year ended 31 March 2023

	31 March 2022	Amount charged to statement of profit and loss	Amount charged to other comprehensive income	31 March 2023
Property, plant and equipment #	0	0		0
Right of use assets	(1)	(4)		(5)
Security deposits #	0	0		0
Lease liabilities	1	5		6
Provisions- gratuity #	1	0	0	1
Provisions leave encashment #	0	0		0
Net deferred tax assets, net	1	1	0	2

(#) Zero represents amount less than ₹ one million



31 Income tax expense (continued)

Movement of deferred tax asset for the year ended 31 March 2022

	01 April 2021	Amount charged to statement of profit and loss	Amount charged to other comprehensive income	31 March 2022
Property, plant and equipment #	0	0	-	0
Right of use assets	-	(1)	-	(1)
Security deposits #	0	(0)	0	0
Lease liabilities	-	1	-	1
Provisions- gratuity #	1	0	0	1
Provisions leave encashment #	0	(0)	-	0
Net deferred tax assets, net	1	0	0	1

E Assessment year wise details of net current tax assets is as follows:

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Assessment year 2020-2021 #	0	0	0
Assessment year 2022-2023 #	-	0	-
Current Tax Asset (net)	0	0	0

Assessment year wise details of net current tax liabilities is as follows:

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Assessment year 2021-2022 #	-	-	0
Assessment year 2023-2024	2	-	-
Current Tax Liabilities (net)	2	-	0

32 Earnings per share ('EPS')

	For the year ended 31 March 2023	For the year ended 31 March 2022
Number of equity shares held at the end of the year	64,497	79,497
Weighted average number of shares considered for basic earnings per share	64,785	76,158
Net profit after tax attributable to equity shareholders	5	1
Basic earnings per share	69	18
Diluted earnings per share	69	18
Nominal value per equity share (₹)	1	1

(#) Zero represents amount less than ₹ one million

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Datawrkz Business Solutions Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statement***(All amounts in ₹ million, except share and per share data, unless otherwise stated)***33 Employee benefits****a) Defined contribution plans**

The Company's defined contribution plans are provident fund, employee state insurance and employees' pension scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952).

The Company has recognised the following amounts in the statement of profit and loss for the year:

	For the year ended 31 March 2023	For the year ended 31 March 2022
Contribution to provident and other funds	2	1

b) Defined benefit plans**(i) Gratuity (funded)**

The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. This benefit is funded. The plan assets for the funded gratuity plan is administered by Life Insurance Corporation of India ('LIC') as per the investment pattern stipulated for pension and Group Schemes fund by Insurance Regulatory and Development Authority (IRDA) Regulations.

The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and the amount recognised in the balance sheet for the defined benefit plan.

	Gratuity benefits	
	31 March 2023	31 March 2022
Change in the present value of the defined benefit obligation:		
Opening defined benefit obligation	3	2
Interest cost #	0	0
Current service cost	1	1
Benefits paid	-	-
Actuarial losses/(gains) on obligation	-	-
- due to change in financial assumptions #	7	(0)
- due to experience variance #	0	(0)
- due to change in demographic assumptions	(7)	-
Closing defined benefit obligation	4	3
	31 March 2023	31 March 2022
Change in fair value of plan assets:		
Fair value of plan assets as at beginning of the year	1	1
Asset transfer in/ (out)	-	-
Actual return on plan assets #	0	0
Employer contribution #	0	-
Benefit Paid	-	-
Fair value of plan assets as at end of the year	1	1
	31 March 2023	31 March 2022
Net interest cost		
Interest cost on defined benefit obligation #	0	0
Interest income on plan assets #	(0)	(0)
Total #	0	(0)
	31 March 2023	31 March 2022
Actuarial (gain)/loss on plan asset		
Expected interest income #	(0)	(0)
Actual income on plan asset #	0	0
Total #	(0)	(0)
	31 March 2023	31 March 2022
Amount recognised in the balance sheet		
Present value of defined benefit obligation at the end of the period	4	3
Fair value of plan assets at the end of the period	(1)	(1)
Amount recognised in the balance sheet	3	1
	31 March 2023	31 March 2022
Classification		
Amount recognised in the balance sheet		
Non current	2	1
Current #	1	0
Amount recognised as liability	3	1

(#) Zero represents amount less than ₹ one million



33 Employee benefits(Continued)

Expense recognised in the statement of profit and loss:

Current service cost

Interest cost(net) #

Expense recognised in the statement of profit and loss

31 March 2023	31 March 2022
1	1
0	(0)
1	1

Expense/(income) recognised in the other comprehensive income:

Opening amount recognized in other comprehensive income

Actuarial gain / (loss) on liabilities #

Actuarial gain / (loss) on assets #

Net expense / (income) recognised in the total comprehensive income

31 March 2023	31 March 2022
-	-
(0)	0
(0)	(0)
(0)	0

Actuarial assumptions used

Discount rate (per annum)

Salary escalation rate (per annum)

Rate of return on plan assets

Withdrawal rate

Average future service (in Years)

Mortality rate during employment

31 March 2023	31 March 2022
7.30%	7.27%
19.47%	8.00%
7.27%	6.82%
26.53%	5.00%
28.71 Years	29.52 Years
100% of IALM 2012-14	100% of IALM 2012-14

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the percentage shown below:

As at 31 March 2023	
Increase	Decrease
(0)	0
0	(0)
(0)	1

Change in the employee turnover rate by 5%

As at 31 March 2022	
Increase	Decrease
(0)	0
0	(0)
(0)	0

Change in the discount rate by 0.5%

Change in the salary escalation rate by 1%

Change in the employee turnover rate by 5%

The sensitivity analysis is based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another since some of the assumptions may be co-related.

Maturity analysis of defined benefit obligations:

	As at	
	31 March 2023	31 March 2022
Valued on undiscounted basis		
Year 1	1	0
Year 2	1	0
Year 3	1	0
Year 4	1	0
Year 5	1	0
After 5th Year	3	7

(II) Compensated absences

Compensated absences cover the Company's liability for sick and earned leaves. The amount of provision with respect of compensated absences is ₹ 0 million (31 March 2022: ₹ 0 million) is presented as current liability as per the provisions note. The Company has recognised ₹ 0 million (31 March 2022: ₹ 0 million) in the statement of profit and loss.

Actuarial assumptions used

Discount rate (per annum)

Salary escalation rate (per annum)

Rate of employee turnover

Mortality rate during employment

31 March 2023	31 March 2022
7.30%	7.27%
19.47%	8.00%
26.53%	5.00%
100% of IALM 2012-14	100% of IALM 2012-14

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements
(All amounts in ₹ million, except share and per share data, unless otherwise stated)

34 Capital management

The Company's objectives when managing capital is to safeguard continuity as a going concern and provide adequate return to shareholders through continuing growth and maintain an optimal capital structure to reduce the cost of capital. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. The capital structure is governed by policies reviewed and approved by Board of Directors.

35 Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

I. Fair value hierarchy

The Company categorises assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

Level 1: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. For example, listed equity instruments that have quoted market price.

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

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

II. Assets and liabilities which are measured at amortized cost

	Carrying value				Amortised Cost			
	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021	As at 31 March 2022	As at 01 April 2021
Financial assets								
Amortised cost								
Trade receivables	54	24	30	54	24	30	24	30
Investments (Non-current)	3	3	-	3	3	-	3	-
Other financial assets (current and non-current)	7	8	4	7	8	4	8	4
Cash and cash equivalents (including other bank balances)	8	20	4	8	20	4	20	4
	72	55	38	72	55	38	55	38
Financial liabilities								
Amortised cost								
Trade payables	33	3	1	33	3	1	3	33
Other financial liabilities	10	7	1	10	7	1	7	10
Lease liability (current and non-current)	24	5	5	24	5	5	24	24
	67	15	7	67	15	7	15	67

The company does not have any instrument which is measured at fair value

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

36 Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risks which may adversely impact the fair value of its financial instruments. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to the credit risk from its trade receivables, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The ageing of trade receivable (net of provision for expected credit loss) is as follows:

The ageing of trade receivable(gross of provision) is as follows:

	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Up to 30 days	40	17	16
31 - 90 days	13	4	12
91 - 180 days	1	1	2
181 - 365 days #	0	2	0
More than 365 days #	0	-	-
	54	24	30

There is no expected credit loss on trade receivables

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations as they fall due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	As at 31 March 2023		
	Within 1 year	1 - 5 years	Total
Financial liabilities			
Trade payables	33	-	33
Leases	4	20	24
Other financial liabilities	10		10
	47	20	67

	As at 31 March 2022		
	Within 1 year	1 - 5 years	Total
Financial liabilities			
Trade payables	3	-	3
Lease liability	2	3	5
Other financial liabilities	7	-	7
	12	3	15

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

36 Financial risk management (continued)

	As at 01 April 2021		
	Within 1 year	1 - 5 years	Total
Financial liabilities			
Trade payables	1	-	1
Lease liability	1	4	5
Other financial liabilities	1	-	1
	3	4	7

(iii) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risks: currency risk and interest rate risk. The company does not have any borrowings and hence is not exposed to interest rate risk.

Foreign currency risk

The Company's exchange risk arises mainly from its foreign currency transaction. The company has foreign trade receivables, trade payables, and investments in foreign subsidiaries, thus exposing it to foreign currency risk. The depreciation of Indian rupee relative to these foreign currencies will have impact on the financial performance of the Company. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

	Foreign currency denomination	As at 31 March 2023		As at 31 March 2022		As at 01 April 2021	
		Foreign currency	Amount	Foreign currency	Amount	Foreign currency	Amount
Trade receivables #	USD	0	31	0.07	6	0	19
Investment (non current)*	USD	0	2	0	2	-	-
Investment (non current)*	SGD	0	1	0	1	-	-

*the difference between rupee equivalent amount and amount in note 2(iii) is attributable to foreign exchange differences between rates prevalent as on date of transaction and as on balance sheet date being a non-monetary item.

Sensitivity to foreign currency risk

The following table demonstrates the sensitivity of each foreign currency denomination with all other variables held constant. The below impact on the Company's profit before tax is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities at balance sheet date:

Currency denomination	As at 31 March 2023		As at 31 March 2022		As at 01 April 2021	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
USD #	2	(2)	0	(0)	1	(1)
SGD #	0	(0)	0	(0)	-	-

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements***(All amounts in ₹ million, except share and per share data, unless otherwise stated)***37 First time adoption of Ind AS**

These financial statements for the year ended 31 March 2023, are the first financial statements prepared by the Company in accordance with Ind AS. For periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP').

In preparing these financial statements, the Company's opening Ind AS balance sheet was prepared as at 01 April 2021, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at 01 April 2021 and the financial statements as at and for the year ended 31 March 2022.

The Company has applied Ind AS 101 in preparing these first financial statements. The effect of transition to Ind AS on equity, total comprehensive income and reported cash flows are presented in this section and are further explained in the notes accompanying the tables.

A. Exemptions and exceptions availed**A.1 Ind AS mandatory exceptions:****A1.1 Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01 April 2021 are consistent with the estimates as at the same date made in conformity with previous GAAP.

A1.2 Classification and measurement of financial assets

A first-time adopter may apply the transitional provisions in Appendix C to Ind AS 116 in determining whether an Arrangement contains a Lease. Therefore, a first-time adopter may determine whether an arrangement existing at the date of transition to Ind AS contains a lease on the basis of facts and circumstances existing at that date.

B. Reconciliation between previous GAAP and Ind AS

The following tables represent the reconciliations from previous GAAP to Ind-AS.

B.1 Equity reconciliation

	31 March 2022	01 April 2021
Equity as per previous Indian GAAP	36	34
Ind AS adjustment on account of first time adoption	-	-
Reversal of gratuity expenses #	0	0
Deferred tax impact on reversal of gratuity expenses #	0	0
Deferred tax impact on Ind AS adjustments #	0	-
Income recorded towards unwinding of discount of Security Deposit #	0	-
Finance Interest on Lease Liability	(1)	-
Depreciation of Right of use asset	(2)	-
Rent Expenses reversed	2	-
Employee benefits expense #	(0)	-
OCI on Actuarial valuation of Gratuity #	0	-
Total Adjustment #	(1)	0
Equity as per Ind AS financials	35	34

B.2 Reconciliation of total comprehensive income

	31 March 2022
Profit after tax as per previous GAAP	2
Ind AS adjustment on account of first time adoption	-
Deferred tax impact on Ind AS adjustments #	0
Income recorded towards unwinding of discount of Security Deposit #	0
Finance Interest on Lease Liability	(1)
Depreciation of Right of use asset	(2)
Rent Expenses reversed	2
Employee benefits expense #	(0)
Total adjustments	(1)
Profit after tax as per Ind AS	1
Other comprehensive income for the year ended 31 March 2022 (net of tax) #	0
Total comprehensive Income for the year ended 31 March 2022	1

(#) Zero represents amount less than ₹ one million



37 First time adoption of Ind AS (continued)

1 : Remeasurement of post-employment benefit obligations

Under the previous GAAP, these remeasurement were forming part of the profit or loss for the year. Under Ind AS, remeasurement i.e. actuarial gains and losses, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of the statement of profit and loss.

2. Financial instrument measured at amortised cost

Under previous GAAP, financial assets and financial liabilities were typically carried at the contractual amount receivable or payable. Under Ind AS, financial instruments carried at amortised cost are initially recognised at fair value, and subsequently measured at amortised cost, at effective interest rate. For certain financial assets and financial liabilities, the fair value thereof at the date of transition to Ind AS has been considered as the new amortised cost of that financial asset and financial liability at the date of transition to Ind AS.

3. Expected credit loss on ECL

Under Ind AS, impairment allowance has been determined based on Expected Credit Loss model (ECL)

4 : Deferred tax

Under previous GAAP, deferred tax was accounted as per the income statement approach which required creation of deferred tax asset/ liability on timing differences between taxable income and accounting income. Under Ind AS, deferred tax is accounted as per the balance sheet approach which requires creation of deferred tax asset/ liability on temporary differences between the carrying amount of an asset/ liability in the Balance Sheet and its corresponding tax base. The adjustments in equity and net profit, as discussed previously, resulted in additional temporary differences on which deferred taxes are calculated.

5. There are no material changes in the statement of cash flows upon transition to Ind AS.

38 Other information

- (i) The Company has not granted any loans or advances in the nature of loan to promoters, directors, key managerial personnel and related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- (ii) During the year ended 31 March 2023 and 31 March 2022, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (ultimate beneficiaries).
- (iii) During the year ended 31 March 2023 and 31 March 2022, the Company has not received any fund from any party (funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (iv) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- (v) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (vi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Hence no such disclosure is required.
- (viii) The Company has not revalued its property and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (ix) During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.



Datawrkz Business Solutions Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements***(All amounts in ₹ million, except share and per share data, unless otherwise stated)***39 Related Party Disclosures****(a) Parties where control exists includes:****Name of party**

Senthil Govindan
 Karthigha Dhanabalan
 Nazara Technologies Limited
 Datawrkz Pte Ltd
 Datawrkz Inc
 Mediawrkz Pte Ltd
 Mediawrkz Inc
 Halaplay Technologies Private Limited
 Openplay Technologies Private Limited
 Sports Unity Private Limited

Nature of relationship

Director
 Director
 Parent Company(w.e.f April 13, 2022)
 Common Control
 Common Control
 Wholly owned Subsidiary
 Wholly owned Subsidiary
 Fellow Subsidiary
 Fellow Subsidiary
 Joint Venture of Parent Company

(b) (i) Summary of transactions with related parties:**Sale of service**

Datawrkz Pte Ltd
 Mediawrkz Pte Ltd
 Openplay Technologies Private Limited #

Remuneration to directors

Karthigha Dhanabalan
 Senthil Govindan

Advertisement Expenses

Datawrkz Pte Ltd
 Mediawrkz Pte Ltd

Reimbursement of expenses

Senthil Govindan

Consideration towards buy back of Shares

Datawrkz Pte Ltd

For the year ended
31 March 2023 31 March 2022

-	54
122	22
0	-
3	3
6	6
-	5
45	2
1	1
7	-

(ii) Summary of balances with related parties:**Unbilled Revenue**

Datawrkz Pte Ltd
 Mediawrkz Pte Ltd

Receivable at year end

Datawrkz Pte Ltd
 Mediawrkz Pte Ltd
 Halaplay Technologies Private Limited
 Sports Unity Private Limited

Balances as at
31 March 2023 31 March 2022

-	7
2	(1)
8	2
23	3
-	0
1	1

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

40 Ratios

	Items	31 March 2023	31 March 2022	% Variance
1. Current Ratio	Current Assets	71	55	
	Current Liabilities	58	26	40.70%
	Times	1 time	2 times	
2. Debt-equity ratio	Total Debt			
	Shareholder's Equity	NA	NA	NA
	Ratio			
3. Debt Service Coverage Ratio[^]	Earnings available for debt service	19	6	
	Total Debt Service	6	4	-116%
	Ratio	3	1	
4. Return on equity ratio	Net Profits after taxes	4	1	
	Average Shareholder's	33	35	-238%
	Percentage	13%	4%	
5. Inventory Turnover Ratio	Cost of goods sold OR			
	Average Inventory	NA	NA	NA
	Ratio			
6. Trade receivables turnover ratio	Net Sales	318	89	
	Average Accounts	39	27	-145.08%
	Times	8 times	3 times	
7. Trade payables turnover ratio	Net Credit Purchases	205	28	
	Average Trade	18	2	13.16%
	Ratio	11.6	13.4	
8. Net capital turnover ratio	Net Sales	318	89	
	Average Working	21	30	-405%
	Times	15 times	3 times	
9. Net profit ratio	Net Profits after taxes	4	1	
	Net Sales	318	89	9.68%
	Percentage	1%	2%	
10. Return on capital employed (ROCE)	Earning before interest and taxes	11	3	
	Capital Employed	31	36	-347.13%
	Percentage	35%	8%	
11. Return on investment (ROI)	Total Income from	-	-	
	Cost of Investment	-	-	NA
	Ratio	NA	NA	

Reasons for more than 25% variance

1. Current Ratio

The numerator has increased mainly due to increase in operations. The denominator too has increased due to increase in operating costs. However the rate of increase of numerator is greater than rate of increase in denominator, hence the decrease in ratio.

3. Debt Service Ratio

The increase is attributable to increase in increase in sales which has increased the earnings available for debt service.

4. Return on equity ratio

The increase is attributable to increase in profit as a result of increase in sales. In addition, in the current year there was a buyback of equity shares thereby reducing the denominator and increasing the variance.

6. Trade receivables turnover ratio

The increase is attributable to increase in sales in current year as compared to previous year.

8. Net capital turnover ratio

The increase is attributable to increase in sales in current year as compared to previous year thereby increasing the turnover ratio as compared to previous year.

10. Return on capital employed

The increase is attributable to increase in profit as a result of increase in sales. In addition, in the current year there was a buyback of equity shares thereby reducing the denominator and increasing the variance.

The company does not have any borrowings, inventory, or income from investment. Hence, ratios 2,5, and 11 are not applicable.

[^]Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations +

Interest + other adjustments like loss on sale of Fixed assets etc.

Debt service = Interest & Lease Payments + Principal Repayments

(#) Zero represents amount less than ₹ one million



Datawrkz Business Solutions Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements

(All amounts in ₹ million, except share and per share data, unless otherwise stated)

41 Segment Reporting

The company publishes its consolidated financial statements along with these financial statements, hence, in accordance with IndAS 108-"Operating Segment", company has disclosed its segment information in Consolidated Financial Statement.

42 Contingent Liabilities and Commitments

There are no contingent liabilities as on the balance sheet date.(31 March 2022:Nil)

43 Post balance sheet subsequent event

No adjusting or significant non-adjusting events have occurred between 31 March 2023 and the date of authorization of these standalone financial statements.

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Nikhil Vaid

Nikhil Vaid

Partner

Membership No. : 213356

Place: Hyderabad

Date: 08 May 2023



**For and on behalf of the Board of Directors of
Datawrkz Business Solutions Private Limited**

Karthiga

Karthiga Dhanabal

Director

DIN: 06681098

Place: Bangalore

Date: 08 May 2023

Senthil

Senthil Govindan

Director

DIN: 06681096

Place: Bangalore

Date: 08 May 2023

