

ESDS Software Solution Private Limited  
 Unaudited Standalone Balance Sheet as at March 31, 2021

	Notes	<u>March 31, 2021</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	3	36,04,39,500
Reserves and surplus	4	1,18,21,27,889
		<u>1,54,25,67,389</u>
<b>Non-current liabilities</b>		
Long-term borrowings	5	42,37,23,083
Lease Liability		88,27,58,567
Deferred tax liabilities (net)	6	10,15,88,043
Long-term provisions	7	7,25,58,463
Capital Creditors		12,32,47,600
		<u>1,60,38,75,755</u>
<b>Current liabilities</b>		
Short-term borrowings	8	34,97,47,842
Trade payables	9	23,12,83,655
Other current liabilities	10	92,05,91,604
Short-term provisions	11	40,97,945
		<u>1,50,57,21,047</u>
<b>Total</b>		<u><u>4,65,21,64,192</u></u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible fixed assets	12	2,17,02,83,708
Intangible fixed assets	13	
Capital work in progress	12	37,02,817
Right to Use Lease Asset		80,93,34,469
Non-current investments	14	3,61,128
Long term loans and advances	15	17,30,38,145
Other non-current assets	16	7,03,79,364
		<u>3,22,70,99,631</u>
<b>Current assets</b>		
Trade receivables	17	50,67,83,147
Cash and bank balances	18	13,82,38,589
Short-term loans and advances	19	66,00,74,464
Other current assets	20	11,99,68,361
		<u>1,42,50,64,561</u>
<b>Total</b>		<u><u>4,65,21,64,192</u></u>

## ESDS Software Solution Private Limited

## Unaudited Standalone Statement of Profit and Loss for the period ended March 31, 2021

	Notes	<u>March 31, 2021</u>
Revenue from operations	21	1,71,81,49,717
Other income	22	3,20,00,656
<b>Total revenue</b>		<b><u>1,75,01,50,373</u></b>
<b>Expenses</b>		
Purchase of traded goods	23	-
Employee benefits expense	24	60,25,57,450
Finance costs	25	20,04,86,226
Depreciation and amortisation	26	44,79,50,171
Other expenses	27	47,22,03,413
<b>Total expenses</b>		<b><u>1,72,31,97,260</u></b>
<b>Profit before tax</b>		<b>2,69,53,113</b>
<b>Tax expense</b>		
Current tax		
Deferred tax charge/ (credit)		
Tax charge in respect of earlier years		
Minimum Alternate Tax credit entitlement		
<b>Profit for the year</b>		<b><u>2,69,53,113</u></b>

## ESDS Software Solution Private Limited

Notes forming part of the financial statements for the year ended March 31, 2021

	<u>March 31, 2021</u>
<b>3 Share capital</b>	
<b>Authorized capital</b>	
Equity share capital	
1,99,85,000 (2020 : 1,99,85,000) equity shares of Rs 10 each	11,50,00,000
Nil (2020: Nil) Optionally Convertible Preference shares of Rs 100 each	
30,00,000 (2020: 2351500) 0.01% Compulsory Convertible Preference shares of Rs 100 each	30,00,00,000
2,00,000 (2020: Nil) 16% Compulsory Convertible Preference shares of Rs 100 each	2,00,00,000
	<u><b>43,50,00,000</b></u>
<b>Issued, subscribed and paid-up capital</b>	
Equity share capital	
52,22,100 (2020 : 52,22,100) equity shares of Rs 10 each fully paid up	5,22,21,000
Preference share capital	
30,81,143 (2020 : 29,19,343) 0.01% Compulsory Convertible Preference shares of Rs 100 each fully paid up	29,19,34,300
1,62,842 (2020 : NIL) 16% Compulsory Convertible Preference shares of Rs 100 each fully paid up	1,62,84,200
	<u><b>36,04,39,500</b></u>
<b>4 Reserves and surplus</b>	<u>March 31, 2021</u>
<b>Securities premium account</b>	
At the commencement of the year	65,56,34,673
Add: Premium on issue of preference shares	6,17,17,118
	<u>71,73,51,791</u>
<b>Capital Redemption Reserve</b>	
At the commencement of the year	35,82,000
Add: Premium on issue of equity shares	
	<u>35,82,000</u>
<b>Surplus in the Statement of Profit and Loss</b>	
At the commencement of the year	43,54,76,547
Add: Profit for the year	2,69,53,113
<b>Less:</b>	
Transfer to capital redemption reserve	
Proposed dividend on Preferences Shares	(12,35,562)
Dividend Distribution Tax	
	<u>46,11,94,098</u>
<b>Total</b>	<u><b>1,18,21,27,889</b></u>
<b>5 Long-term borrowings</b>	<u>March 31, 2021</u>
<b>Secured:</b>	
Term loans:	
- From bank	44,16,95,279
- From financial institutions	14,02,78,334
Vehicle loans from banks and others	1,46,04,062
<b>Unsecured:</b>	
Term loans:	
- From financial institutions	70,62,963
Less : Current maturities on long term borrowings	17,99,17,556
<b>Total</b>	<u><b>42,37,23,083</b></u>

ESDS Software Solution Private Limited  
Notes forming part of the financial statements for the year ended March 31, 2021

	<u>March 31, 2021</u>
<b>6 Deferred tax liabilities (net)</b>	
<b>Deferred tax liability</b>	
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged in the financial statements	-
<b>Deferred tax asset</b>	
Arising out of timing differences in -	
Compensated absences	
Gratuity	
Bonus	
Provision for doubtful debts, doubtful deposits and capital advance	-
<b>Total (Net of Assets and Liability)</b>	<u>-</u>
Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.	
<b>7 Long-term provisions</b>	<u>March 31, 2021</u>
<b>Provision for employee benefits</b>	
Gratuity	3,71,69,625
Compensated absences	3,53,88,838
<b>Total</b>	<u>7,25,58,463</u>
<b>8 Short-term borrowings</b>	<u>March 31, 2021</u>
<b>Secured:</b>	
<b>Loans repayable on demand :</b>	
Working capital loans from banks	9,96,96,946
<b>Unsecured:</b>	
16% Debentures	24,78,90,366
From promoter	21,60,530
<b>Total</b>	<u>34,97,47,842</u>
<b>9 Trade payables</b>	<u>March 31, 2021</u>
Trade payables	23,12,83,655
<b>Total</b>	<u>23,12,83,655</u>
<b>10 Other current liabilities</b>	<u>March 31, 2021</u>
Current maturities of long-term debt (refer note 5)	17,99,17,556
Interest accrued on borrowings	9,87,290
Accrued employee liabilities	7,17,92,044
Statutory liabilities	2,25,63,330
Unearned revenue	9,13,62,063
Advance from customers	2,37,17,848
Capital creditors**	47,96,28,819
Other payables	1,30,60,791
Provision for expenses	3,65,40,851
Proposed dividend on Preferences Shares	10,21,013
<b>Total</b>	<u>92,05,91,604</u>
<b>11 Short-term provisions</b>	<u>March 31, 2021</u>
<b>Provision for employee benefits</b>	
Gratuity	18,15,025
Compensated absences	22,82,920
<b>Total</b>	<u>40,97,945</u>

\*\* Capital Creditors considered in short term is based on maturity within 12 months as on balance sheet date

<b>14</b>	<b>Non-current investments</b>	<b>March 31, 2021</b>
	(valued at cost, unquoted, non-trade)	
	Investments in subsidiary	
	ESDS Internet Services Private Limited	90,000
	9,000 (2018 : 9,000) equity shares of Rs. 10 each	
	Investment in Mutual Funds	
	Investment In Equity Shares of ESDS Global	69,528
	Investment In Equity Shares of ESDS Cloud FZ LLC	2,01,600
	<b>Total</b>	<b>3,61,128</b>
<b>15</b>	<b>Long term loans and advances</b>	<b>March 31, 2021</b>
	<i>(Unsecured, considered good unless otherwise stated)</i>	
	Security deposits	5,90,96,259
		5,90,96,259
	Advance tax and tax deducted at source <i>(net of provision)</i>	7,48,18,865
	MAT credit receivable	3,91,23,021
	<b>Total</b>	<b>17,30,38,145</b>
<b>16</b>	<b>Other non-current assets</b>	<b>March 31, 2021</b>
	Bank deposits (due to mature after 12 months from the reporting date)	7,03,79,364
	<b>Total</b>	<b>7,03,79,364</b>
<b>17</b>	<b>Trade receivables</b>	<b>March 31, 2021</b>
	<i>(Unsecured, considered good unless otherwise stated)</i>	
	Outstanding for a period exceeding six months	
	Considered good	6,40,51,426
	Considered doubtful	10,17,88,242
	Less: Provision for doubtful debts	(10,17,88,242)
		6,40,51,426
	Outstanding for a period less than six months	
	Unsecured, considered good	44,27,31,721
	<b>Total</b>	<b>50,67,83,147</b>

<b>18</b>	<b>Cash and bank balances</b>	<b>March 31, 2021</b>
	<i>Cash and cash equivalents</i>	
	Balances with banks	
	On current accounts	13,82,38,589
	Cash on hand	-
	Cheques in Hand	
		13,82,38,589
	<b>Total Cash and cash equivalents</b>	<b>13,82,38,589</b>
<b>19</b>	<b>Short-term loans and advances</b>	<b>March 31, 2021</b>
	<b>(Unsecured, considered good unless otherwise stated)</b>	
	<b>To parties other than related parties</b>	
	Balances with statutory/Government authorities	6,28,23,349
	Security deposit	2,37,80,485
	Advances to creditors	70,22,912
	Capital Advance	93,45,435
	Advances to employees	1,38,69,451
	Prepaid expenses	8,73,27,490
	Unbilled Revenue	32,26,63,598
	Other receivables	39,42,385
	Loan to subsidiary	12,45,80,057
	Other loans and advance	47,19,302
	<b>Total</b>	<b>66,00,74,464</b>
<b>20</b>	<b>Other current assets</b>	<b>March 31, 2021</b>
	On term deposits with maturity of less than 3 months from the reporting date	1,47,27,778
	On term deposits due to mature beyond 3 months but within 12 months of the reporting date*	
		10,52,40,583
	Interest accrued :	
	On fixed deposits	-
	Other receivables	
		<b>11,99,68,361</b>

<b>21 Revenue from operations</b>	<b>March 31, 2021</b>
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<b>Sale of services</b>	
Web hosting services	1,54,55,00,462
Turnkey contract revenue (Data center setup)	-
Technical support services	9,63,73,491
<b>Sale of traded products</b>	-
<b>Other operating income</b>	7,62,75,764
<b>Total</b>	<b>1,71,81,49,717</b>
	<hr/> <hr/>
<b>Details of Sale of Traded Product</b>	
	<hr/>
	<b>March 31, 2021</b>
	<hr/>
Server and Software	
Others	
<b>Total</b>	<b>-</b>
	<hr/> <hr/>
<b>22 Other income</b>	<b>March 31, 2021</b>
	<hr/>
Interest received on deposits with banks	1,00,15,807
Interest from others	53,446
Profit on sale of fixed assets ( net )	97,05,461
Other non-operating income	1,22,25,942
Short Term Capital Gain	-
Foreign exchange fluctuation (gain)/loss (net)	-
<b>Total</b>	<b>3,20,00,656</b>
	<hr/> <hr/>
<b>23 Purchase of Traded goods</b>	<b>March 31, 2021</b>
	<hr/>
Purchase of traded products*	
	<hr/>
	<b>-</b>
	<hr/> <hr/>
<b>*Details for the Purchase of traded products</b>	
	<hr/>
	<b>March 31, 2021</b>
	<hr/>
Server and Software	
Other IT equipment	
	<hr/>
	<b>-</b>
	<hr/> <hr/>
<b>24 Employee benefits expense</b>	<b>March 31, 2021</b>
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Salaries, wages and bonus*	54,13,18,234
Contribution to provident and other funds	1,84,27,576
Gratuity (also refer note 35)	1,16,56,038
Compensated absence	1,99,58,794
Other employee related costs	1,11,96,808
<b>Total</b>	<b>60,25,57,450</b>
	<hr/> <hr/>

<b>25</b>	<b>Finance costs</b>	<b>March 31, 2021</b>
	Interest expense	13,69,70,736
	Interest expense - Others	1,19,53,509
	Interest expense - Debentures	3,13,04,647
	Other borrowing costs	1,55,09,244
	Bank charges	47,48,090
	<b>Total</b>	<b>20,04,86,226</b>
<b>26</b>	<b>Depreciation and amortisation</b>	<b>March 31, 2021</b>
	Depreciation of tangible fixed assets	29,66,01,670
	Amortisation of fixed assets	15,13,48,501
		<b>44,79,50,171</b>
<b>27</b>	<b>Operating and other expenses</b>	<b>March 31, 2021</b>
	Contract costs for data centre setup	4,83,93,745
	Rent	63,84,778
	Office Expenses	59,21,361
	Travelling and conveyance	1,88,67,258
	Communication expenses	9,55,93,922
	Contract labour charges	3,20,45,487
	Rates & taxes	33,00,649
	Legal and professional charges	5,79,09,991
	Loss on sale of asset (net)	-
	Commission	1,23,51,073
	Insurance	49,34,411
	Advertisement and sales promotion	2,01,61,469
	Power and fuel	6,31,60,385
	Repairs and maintenance:	-
	Computers	4,10,726
	Building	-
	Others	20,06,073
	Membership and subscription	6,89,75,070
	Bad & Doubtful Debts - Expenses	1,91,91,118
	Foreign exchange fluctuation (gain)/loss (net)	22,50,272
	Auditor's remuneration (refer note below)	10,55,000
	Donations	-
	Miscellaneous expenses	55,87,527
	Corporate Social Responsibility (Refer note no 38)	37,03,100
	<b>Total</b>	<b>47,22,03,413</b>