

NOTICE

Notice is hereby given that the Annual General Meeting of Altius Data Solutions Private Limited will be held on Tuesday, September 7, 2021 at 5.00 pm through video conference, in Mumbai to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2021 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To re appoint M/S. P. R. Charkha & Co. Chartered Accountants, Statutory Auditors to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held in the year 2022 and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS

Item No. 3: Appointment of Mr. Rajesh Ajmera as Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajesh Ajmera (DIN: 08995506) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 18, 2021 and who holds office up to the date of this AGM in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Form DIR-2 consenting to act as director, Form MBP-1 disclosing his interest as required and Form DIR-8 declaration for non-disqualification as provided by Mr. Rajesh Ajmera be and are hereby noted and any of the directors of the Company be and are hereby authorized to do such acts, deeds, matters and things as necessary to complete the appointment of the Director including filing of relevant forms electronically with the Registrar of Companies.”

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing the proxy should be deposited at the Registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 3) Corporate Members are requested to send a duly Certified Copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (AGM).



- 4) The Notice of the AGM along with the Annual Report for the Financial year 2020-21 is being sent by electronic mode to the Members at the e-mail address registered with the Company.

Place: Bangalore
Date: July 22, 2021



By Order of the Board
For Altius Data Solutions Private Limited

A handwritten signature in black ink, appearing to read "Raghavan Iyer".

Raghavan Iyer
Director
DIN: 08495636

Registered Office:
Building 2 (Non-SEZ Block) 3rd floor,
New Survey No .209 & 210,
Pune – Saswad Road, Phursungi,
Pune – 412308, Maharashtra, India

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 3: Appointment of Mr. Rajesh Ajmera as Director of the Company

Mr. Rajesh Ajmera was appointed as an Additional Director vide circular resolution passed by the Board of Directors, effective February 18, 2021. According to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Ajmera can hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. He has consented to be appointed as a Director and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. Accordingly, necessary resolution is placed for Member's approval.

No director, or their relatives, except Mr. Ajmera, to whom the resolution relates, is interested or concerned, financially or otherwise, in the resolution.

Accordingly, members are requested to accord their approval to the above resolution.

Place: Bangalore
Date: July 22, 2021



By Order of the Board
For Altius Data Solutions Private Limited

A handwritten signature in black ink, appearing to read "Iyer Raghavan".

Raghavan Iyer
Director
DIN: 08495636

Registered Office:
Building 2 (Non-SEZ Block) 3rd floor,
New Survey No .209 & 210,
Pune – Saswad Road, Phursungi,
Pune – 412308, Maharashtra, India

[On the letterhead of each shareholder]

THE COMPANIES ACT, 2013
Consent by Shareholder for shorter notice

[Pursuant to proviso to Section 101(1)]

To

The Board of Directors

Altius Data Solutions Private Limited

Building 2 (Non-SEZ Block) 3rd floor,

New Survey No .209 & 210,

Pune – Saswad Road, Phursungi,

Pune – 412308, Maharashtra, India

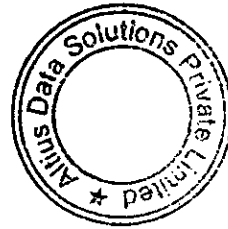
We, [●], having registered office at [●] holding [●] equity shares of Rs. 10/- each in Altius Data Solutions Private Limited in our own name, hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on, 2021 or at any adjournment thereof at shorter notice.

For *[name of the shareholder]*

Signature:

Name:

Dated the [●] day of [●], 2021



DIRECTORS' REPORT

To,
The Members,
ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Pune

Your Directors have pleasure in presenting the Annual Report on the business and operations of the company and the accounts for the Financial Year Ended March 31, 2021.

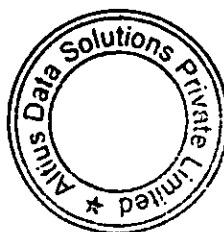
1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

The financial results for the year ended March 31, 2021 and the corresponding figures for the last year are as under:

Particulars	2020-21 (Amt. in Rs.)	2019-20 (Amt. in Rs.)
Revenue From Operations	111,279,423	150,817,915
Other income	1,524,261	(1,856,129)
Total Income	112,803,684	148,961,786
Profit / (Loss) Before interest, Depreciation & Tax	(2,837,508)	26,586,371
Less: Finance Cost	145,866	188,774
Less: Depreciation & Amortization Expense	962,702	2,971,361
Profit / (Loss) before Tax	(3,946,077)	23,426,236
Current Tax	3,210,000	6,028,960
Previous Year Tax	-	39,922
Deferred Tax	886,480	73,505
Profit / (Loss) after Tax	(8,042,557)	17,283,849
Exceptional Items	-	-
Less : Proposed Dividend & Tax thereon	-	-
Balance carried to Balance Sheet	(8,042,557)	17,283,849
Earnings Per Share (Rs.)	(804.26)	1728.38

2. RESERVE & SURPLUS:

The Company has incurred loss of Rs. 8,042,557 /- after tax for the financial year ended March 31, 2021 as against profit of Rs. 17,283,849 /- during the previous Financial Year. The Company has not transferred any amount to General reserves.



3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIRS:

The Company is engaged in the field of Information technology & Software related services. The Company has generated turnover of Rs. 111,279,423 /- during the year under review as compared to total turnover of Rs. 150,817,915 /- for the last year. The loss after tax during the year is Rs. 8,042,557 /- as compared to profit of Rs. 17,283,849/-in the previous year

4. CHANGE IN THE NATURE OF BUSINESS:

Pursuant to a Business Transfer Agreement (BTA) dated July 30, 2020 entered into with Accenture Solutions Private Limited, all the assets and employees were transferred to Accenture Solutions Private Limited and consequently there are no business operations in the company.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

The Company has filed a joint application in July, 2021 before the National Company Law Tribunal (NCLT), Mumbai, along with the Scheme of Merger by Absorption for merging the Company along with few other Group Companies with Accenture Solutions Private Limited, the Parent Company.

The matter is pending before NCLT, Mumbai for further directions.

6. DIVIDEND:

The Directors do not recommend any dividend for the Financial Year ended March 31, 2021.

7. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met 5 (Five) times during the year under review on May 27, 2020, July 30, 2020, September 18, 2020, November 20, 2020 and February 18, 2021.

8. DIRECTORS:

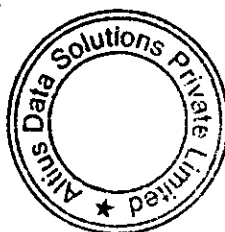
Mr. Rajesh Ajmera, who was appointed as Additional Director w.e.f. February 18, 2021, holds office up to the date of the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. Mr. Raghavan Iyer and Mr. Sriram Sankaranarayanan continue as Directors of the Company.

During the period under consideration, Mr. Rizwan Anwar Shaikh resigned from the office as Director with effect from November 13, 2020 in accordance with the provisions of section 168 of the Companies Act, 2013.

Your Directors place on record their appreciation for the valuable guidance and support extended by Mr. Rizwan Anwar Shaikh during his tenure as Director of the Company.

9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.



10. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility are not applicable to the company.

11. RISK MANAGEMENT POLICY:

Based on the assessment of the management, there are no risks that may threaten the existence of the Company

12. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company is having adequate financial control systems which is commensurate to the size of the Company.

13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Joint Venture and Associate Companies as defined under the Companies Act, 2013.

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

15. CHANGES IN SHARES CAPITAL:

There is no change in the Authorised Share Capital of the Company.

During the year under review, the Company had not issued any equity shares.

16. STATUTORY AUDITORS:

M/S. P. R. Charkha & Co. Chartered Accountants, (FRN: 130628W & Membership No. 121969), Statutory Auditors, Pune, hold office until the conclusion of the Annual General Meeting of the Company, to be held in the year 2021.

It is proposed to reappoint M/S. P. R. Charkha & Co. Chartered Accountants, for another one year up to the conclusion of the Annual General Meeting to be held in the year 2022. Accordingly, requisite resolution forms part of the notice convening the Annual General Meeting.

17. STATUTORY AUDITOR'S REPORT:

The Auditor's Report does not contain any qualifications or adverse remarks. Notes to Accounts and Auditor's remarks in their report are self-explanatory and do not call for any further comments.

18. SECRETARIAL AUDIT:

The provisions of the Secretarial Audit are not applicable to the Company. Thus, the Company has not appointed any Secretarial Auditor.



19. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 as a part of this Annual Report as ANNEXURE - A.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186:

The Company does not have any loans, guarantees or investments under section 186.

21. DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

22. LOAN TAKEN FROM RELATED PARTIES:

The Company has neither accepted nor renewed any loan from related party during the year under review.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

The Company has entered into transactions with the related parties during the year under review under Section 188(1) of the Companies Act, 2013, the details of which are provided in Form AOC-2 (ANNEXURE-B).

24. PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

25. PARTICULARS OF TOP EMPLOYEES:

Pursuant to the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is not having any employees who draw yearly remuneration of Rs. 1.20 crores or Rs. 8.50 lakhs per month. Thus, the provisions of such Rule are not applicable to the Company.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review, the Internal Complaints Committee has not received any complaint regarding sexual harassment.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :



The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy:

(i) the steps taken or impact on conservation of energy.	Company's operation does not consume significant amount of energy.
(ii) the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii) the capital investment on energy conservation equipments	Not applicable, in view of comments in clause (i).

(b) Technology absorption:

(i) the effort made towards technology absorption	Not applicable
(ii) the benefits derived like product improvement cost reduction product development or import substitution .	Not applicable
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a) the details of technology imported	Not applicable
(b) the year of import;	Not applicable
(c) whether the technology been fully absorbed	Not applicable
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not applicable
(iv) the expenditure incurred on Research and Development	Not applicable

(c) Foreign exchange earnings and outgo:

	FY 2020-21 (Rs.)	FY 2019-20 (Rs.)
A] Foreign Exchange Earnings		
1) Export Turnover	111,279,423	150,817,915
2) Royalty, know-how, technical and professional fees	-	-
3) Interest and dividend	-	-
4) Other income, indicate nature thereof	-	-
B] Outgo of Foreign Exchange		
1) Value of Imports (CIF)	-	-
i) Raw Material (Rs.)	-	-
ii) Spare Parts & Consumables	-	-
iii) Capital Goods	-	-



2) Royalty	-	-
3) Professional and consultancy fees	-	-
4) Interest	-	-
5) Travelling	-	1,187,091

28. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

30. ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co- operation extended by the Bank, its employees, its investors and all other associates.

**BY ORDER OF THE BOARD OF
DIRECTORS OF ALTIUS DATA SOLUTIONS
PRIVATE LIMITED**



DIRECTOR
Raghavan Iyer
(DIN: 08495636)





DIRECTOR
Sriram Sankaranarayanan
(DIN: 07372367)

Date: July 22, 2021
Place: Bangalore

Date: July 22, 2021
Place: Bangalore

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: U72900PN2013PTC148778
- ii. Registration Date: September 10, 2013.
- iii. Name of the Company: Altius Data Solutions Private Limited
- iv. Category / Sub-Category of the Company: Company Limited by Shares / Indian Non-Government Company
- v. Address of the Registered Office and contact details: Building 2 (Non-SEZ Block) 3rd floor, New Survey No. 209 & 210, Pune – Saswad Road, Phursungi, Pune – 412308, Maharashtra, India
- vi. Whether listed company: No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: Not Applicable.
- viii. Name, Address and Contact details of Concerned Person: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and description of main products / services	NIC* code of product / service	% to total turnover of the Company
1.	Information Technology & Software related services	84819090	100%

*As per NIC 2008.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1.	Accenture Solutions Private Limited	U72400MH1990P TC057492	Holding	99.99%	2(46)



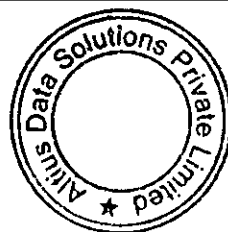
IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)

i) Category-wise shareholding:

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year			% change during year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian	-	-	-	-	-	-	-	-	-
a) Individual /HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Body Corp.	-	-	-	-	-	9,999	9,999	99.99	-
e) FI / Banks	-	-	-	-	-	-	-	-	-
f) Other	-	-	-	-	-	-	-	-	-
Sub total (A) (1)	-	-	-	-	-	9,999	9,999	99.99	-
2. Foreign									
a) NRI – individual	-	-	-	-	-	-	-	-	-
b) Other individual	-	-	-	-	-	-	-	-	-
c) Body Corp.	-	10,000	10,000	100	-	-	-	-	-
d) Bank / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub total (A) (2)	-	10,000	10,000	100	-	9,999	9,999	99.99	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	10,000	10,000	100.00%	-	9,999	9,999	99.99	-
B. Public Shareholding									
1. Institutions									



a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-institutions									
a) Body Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	1	1	0.01	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
iii) Others	-	-	-	-	-	-	-	-	-
Sub total (B)(2)	-	-	-	-	-	1	1	0.01	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	1	1	0.01	-



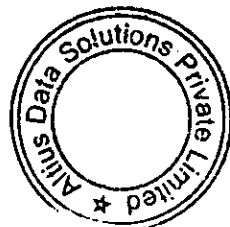
C. Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

ii) Shareholding of Promoters:

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1	Cloud Point Limited	7,499	74.99	-	-	-	-	-
2	Altius Consulting Ltd	2,501	25.01	-	-	-	-	-
3	Accenture Solutions Private Limited	-	-	-	9,999	99.99	-	-
	Total	10,000	100.00%	-	9,999	99.99%	-	-

iii) Change in Promoter's Shareholding: (please specify if there is no change)

Sr. no.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year- Cloudpoint Limited	7,499	74.99%	-	-
2.	Date wise Decrease in	7499	74.99%	-	-



	Promoters Share holding during the year specifying the reasons for increase / decrease. (transferred to Accenture Solutions Pvt Ltd on June 5, 2020)				
3.	At the end of the year	-	-	-	-
Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year – Altius Consulting Ltd	2,501	25.01	-	-
2.	Date wise decrease in Share holding during the year specifying the reasons for increase (Transferred 2500 shares to Accenture Solutions Pvt Ltd and 1 share to Intrigo Systems India Pvt Ltd on June 5, 2020):	2501	25.01	-	-
3.	At the end of the year	-	-	-	-
Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year – Accenture Solutions Pvt Ltd	-	-	-	-
2.	Date wise increase in Share holding during the year specifying the reasons for increase (Transferred by Cloudpoint Ltd and Altius Consulting Ltd to Accenture Solutions Private Limited on June 5, 2020):	-	-	9,999	99.99
3.	At the end of the year	-	-	9999	99.99



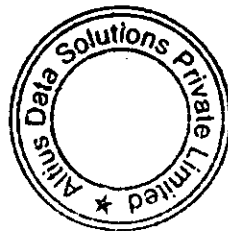
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of top ten shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year Intrigo Systems India Pvt Ltd	-	-	-	-
2.	Date wise Increase in Share holding during the year specifying the reasons for increase / decrease (transferred by Altius Consulting Ltd on June 5, 2020):	-	-	1	0.01
3.	At the end of the year (or on the date of separation, if separated during the year)	-	-	1	0.01

v) Shareholding of Directors and Key Managerial Personnel : Not Applicable

Sr. No.	For each of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of The Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Decrease in Promoters Share holding during the year specifying the reasons for decrease	-	-	-	-
3.	At the end of the year	-	-	-	-

V. INDEBTEDNESS :



Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole Time Director and/or Manager :

Sr. No	Particulars of Remuneration			Amount
1.	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-



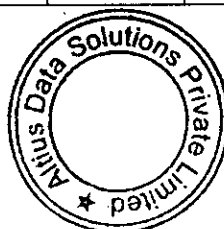
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- other (specify)	-	-	-
5.	Others, please specify- Bonus	-	-	-
	- Interest	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to Directors :

Sr. No.	Particulars of remuneration	Name of Director				Total Amt.
1.	Independent Directors					
	(a) Fee for attending Board / Committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	TOTAL (1)	-	-	-	-	-
2.	Other Non-executive Directors					
	(a) Fee for attending Board / Committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	TOTAL (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling As per the Act	N A	N A	N A	N A	N A

C. Remuneration to Key Managerial Personnel other than MD / WTD / Manager :

Sr. No.	Particulars of remuneration	Name of Key Managerial Personnel			Total Amt.
		CEO	CF O	Secretary	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-



	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- other (specify)	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-



VII. PENALTIES / PUNISHMENTS / COMPOUNDING OF OFFENCES :

Type	Sec. of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
OTHER OFFICERS IN DEFAULT :					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors
ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Iyer Raghavan

DIRECTOR
 Raghavan Iyer
 (DIN: 08495636)

Date: July 22, 2021
Place: Bangalore



Sriram Sankaranarayanan

DIRECTOR
 Sriram Sankaranarayanan
 (DIN: 07372367)

Date: July 22, 2021
Place: Bangalore

Annexure – B

Form No. AOC-2 for the FY ended March 31, 2021

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

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

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

Altius Data Solutions Private Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2020-21.

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

a. Name(s) of the related party and nature of relationship:

Name of Related Party	Nature of Relationship
Rizwan Anwar Shaikh	Director
Accenture Solutions Private Limited	Holding Company (From 5 June 2020 to 31 March 2021)
Altius Consulting Ltd	Common Stock (From 1 April 2020 to 4 June 2020)

b. Nature of contracts / arrangements / transactions:

Name of Related Party	Nature of Transactions
Altius Consulting Ltd	Service Income / Export of services.
Accenture Solutions Private Limited	Slump Sale, Payable

c. Duration of the contracts / arrangements / transactions: No agreement was entered into with related parties by the Company. All the related party transactions were entered into by the Company in ordinary course of business and were on arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction.

d. Salient terms of the contracts or arrangements or transactions including the value, if any:

Value of the transactions entered into with the related parties are as under:

Name of Related Party	Nature of Transaction	Total Amount of Transactions entered during the year (Rs.)	Amount paid as advances (Rs.)
Altius Consulting Ltd	Service Income	* Refer below note	* Refer below note
Accenture Solutions Private Limited	Slump Sale, Payable	* Refer below note	* Refer below note

* Note: - *The details of related party transactions are mentioned in the Note 21 and Note 24 of the accompanying notes to the financial statement.

All such transactions are at arm's length price.

e. Date(s) of approval by the Board, if any: Not applicable, since the contract was entered into in the ordinary course of business and on arm's length basis.

f. Amount paid as advances, if any: Nil.

For and on behalf of the Board of Directors
ALTIUS DATA SOLUTIONS PRIVATE LIMITED



DIRECTOR
Raghavan Iyer
(DIN: 08495636)

Date: July 22, 2021
Place: Bangalore



DIRECTOR
Sriram Sankaranarayanan
(DIN: 07372367)

Date: July 22, 2021
Place: Bangalore



Independent Auditor's Report

To,
The Members of
Altius Data Solutions Private Limited

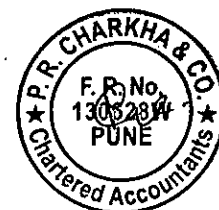
Report on the Audit of the Standalone Financial Statements

We have audited the Financial Statements of Altius Data Solutions Private Limited ("the Company"), which comprise the Balance sheet as at 31st March 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.



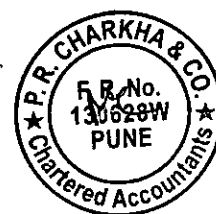
Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

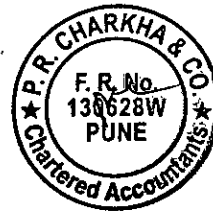
Auditor's Responsibilities for the Audit of the Financial Statements

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



Report on Other Legal and Regulatory Requirements

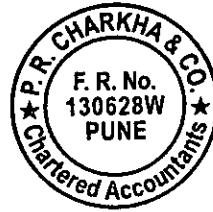
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
 - 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, 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 as on date.
 - II. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For P.R.Charkha & Co,
Chartered Accountants

Firm Registration No. 130628W



Pooja

Pooja Rahul Charkha

Proprietor

Membership No. 121969

UDIN

21121969AAAAAV7244

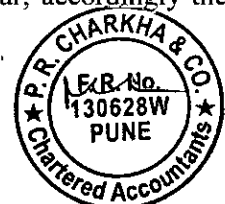
Date: 23/07/21

Place: Pune

Annexure A to the Independent Auditor's Report

(Referred to in our report of even date)

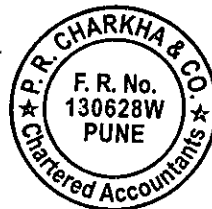
- i) a) As per the information and explanations given to us, the Fixed Assets register showing full particulars including quantitative details and situation of Fixed Assets is compiled by the Company.
b) The Fixed Assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of the operations of the Company and on the basis of explanations received no material discrepancies were noticed during the verification.
c) As per information and explanations given to us, there are no immovable properties held by the company.
- ii) a) The Company is engaged in providing professional services hence this clause is not applicable.
- iii) According to the information and explanations provided to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, accordingly provisions relating to same contained in Clause (iii) (a) to (b) of the order are not applicable.
- iv) According to the information and explanations provided to us, the Company has not made any loan, investments, guarantees, and security, within the meaning of Section 185 and 186 of the Companies Act, 2013, accordingly provisions relating to same contained in Clause (iv) of the order are not applicable.
- v) As informed, the Company has not accepted any deposits during the year from public within the meaning of the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under. Accordingly, the provisions relating to same contained in Clause (v) of the Order are not applicable.
- vi) According to information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under section 148 of the Companies Act, 2013 and accordingly the provisions of clause (vi) of the order is not applicable to the Company.
- vii) a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate regulatory authorities undisputed statutory dues except for late deduction of tax in certain cases which have been complied before this date.
b) According to the information and explanations given to us, there are no dues of Sales Tax/Income Tax/Custom Duty/Wealth Tax/Service Tax/Excise Duty/Cess that have not been deposited on account of any dispute.
- viii) According to information and explanation provided to us, the Company has not taken any loan from financial institution, banks or debenture holders during the year, accordingly the provisions of clause (viii) of the Order are not applicable to the Company.



P. R. Charkha & Co.

- ix) The Company had neither raised money by way of Initial Public Offer or further Public Offer nor had availed Term Loans from Banks and as such, hence the provisions of clause 4(ix) of the Order are not applicable to the Company.
- x) During the course of our examination of books of account and as far as records/details made available and verified by us and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed and reported during the year, nor have we been informed of such case by the management.
- xi) During the course of our examination and as far as records/details made available and verified by us and according to the information and explanations given to us, the managerial remuneration is paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
- xiii) According to the information and explanation given to us and based on our verification of the records of the Company and on the basis of review and approvals by the Board, the transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by applicable accounting standard.
- xiv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment to the shareholders.
- xv) According to information and explanation provided to us, the company has not entered into any non- cash transactions with directors or persons connected with him, accordingly the provisions of clause (xv) of the Order are not applicable to the company.
- xvi) According to information and explanation provided to us, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934, and accordingly the provisions of clause (xvi) are not applicable to the company.

For P.R.Charkha & Co,
Chartered Accountants
Firm Registration No. 130628W



Date: 22/07/21
Place: Pune

P. Charkha

Pooja Rahul Charkha
Proprietor
Membership No. 121969
UDIN

21121969AAAAAV7244

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Altius Data Solutions Private Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

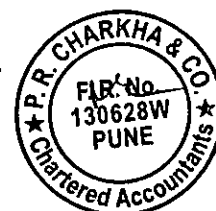
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



P. R. Charkha & Co.

Meaning of Internal Financial Controls Over Financial Reporting

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

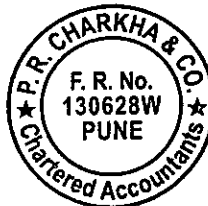
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 23/07/21
Place: Pune



For P.R.Charkha & Co,
Chartered Accountants
Firm Registration No. 130628W

Pehally

Pooja Rahul Charkha
Proprietor
Membership No. 121969
UDIN

21121969AAAAAV7244

ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Balance Sheet as at 31 March 2021
(All amounts in Rupees)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020	1 April 2019
Assets				
Non-current assets				
Property, plant and equipment	4	0.00	4,802,490.00	3,860,163.00
Deferred tax assets (net)	5a	-	886,479.71	959,985.00
Income tax assets (net)	5b	1,388,371.00	168,550.00	(1,280,000.00)
Total non-current assets		1,388,371.00	5,857,519.71	3,540,148.00
Current assets				
Financial assets				
Trade receivables	6	-	19,487,004.85	14,198,874.00
Cash and cash equivalents	7	47,698,195.57	6,461,890.72	5,605,842.00
Other current assets	8	14,129,325.04	18,651,979.70	5,727,206.00
Total current assets		61,827,520.61	44,600,875.27	25,531,922.00
Total Assets		63,215,891.61	50,458,394.98	29,072,070.00
Equity and Liabilities				
Equity	9			
Equity share capital		100,000.00	100,000.00	100,000.00
Other equity		34,484,534.85	42,527,091.70	25,243,243.00
Total equity		34,584,534.85	42,627,091.70	25,343,243.00
Liabilities				
Non-current liabilities				
Provisions	10	-	3,745,437.00	2,515,967.00
Other current liabilities	11	-	-	258,898.00
Total non-current liabilities		-	3,745,437.00	2,774,865.00
Current liabilities				
Financial liabilities				
Trade payables		845,170.47	2,108,041.18	268,315.00
Other financial liabilities - Related Party		27,738,186.29	-	-
Other current liabilities	12	48,000.00	1,977,825.10	685,647.00
Total current liabilities		28,631,356.76	4,085,866.28	953,962.00
Total liabilities		28,631,356.76	7,831,303.28	3,728,827.00
Total equity and liabilities		63,215,891.61	50,458,394.98	29,072,070.00

Significant accounting policies

2

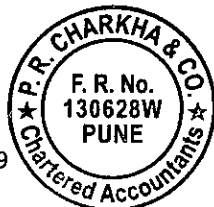
The accompanying notes from 1 to 26 form an integral part of the financial statements.

As per our report of even date attached.

For P. R. Charkha & Co.
Chartered Accountants
Firm's Registration No: 130628W

Pooja Rahul Charkha
Proprietor
Membership No: 121969

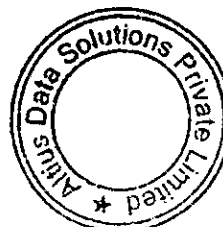
Pune
July 23, 2021



For and on behalf of the Board of Directors of
Altius Data Solutions Private Limited

Raghavan Iyer
Director
DIN: 08495636

Bangalore
July 22, 2021



Sriram
Sankaranarayanan
Director
DIN: 07372367

Bangalore
July 22, 2021

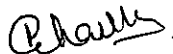
ALTIUS DATA SOLUTIONS PRIVATE LIMITED			
Statement of profit and loss			
for the year ended 31 March 2021			
(All amounts in Rupees)			
Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
Income			
Revenue from operations	13	111,279,423.22	150,817,915.34
Other income (net)	14	1,524,260.82	(1,856,128.83)
Total Income		112,803,684.04	148,961,786.51
Expenses			
Employee benefits expense	15	48,437,941.44	93,805,912.16
Finance cost	16	145,866.43	188,774.16
Depreciation and amortisation expense	4	962,701.97	2,971,361.00
Other expenses	17	67,203,251.34	28,569,503.49
Total expenses		116,749,761.18	125,535,550.81
Profit before tax		(3,946,077.14)	23,426,235.70
Tax expense	5c		
Current tax		3,210,000.00	6,028,960.00
Previous year tax		-	39,922.00
Deferred tax		886,479.71	73,505.00
Total tax expense		4,096,479.71	6,142,387.00
Profit for the year		(8,042,556.85)	17,283,848.70
Other comprehensive income			
<i>Items that will not be classified subsequently to Statement of profit and loss</i>			
Total other comprehensive income			
Earnings per equity share			
Basic and diluted earning per share (Rs per share)	19	(804.26)	1,728.38

Significant accounting policies

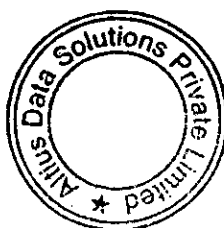
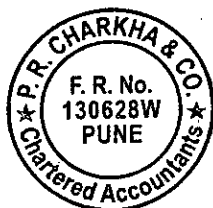
The accompanying notes from 1 to 26 form an integral part of the financial statements.

As per our report of even date attached.

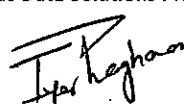
For P. R. Charkha & Co.
Chartered Accountants
Firm's Registration No: 130628W


Pooja Rahul Charkha
Proprietor
Membership No: 121969

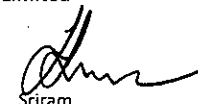
Pune
July 22, 2021



For and on behalf of the Board of Directors of
Altius Data Solutions Private Limited


Raghavan Iyer
Director
DIN: 08495636

Bangalore
July 22, 2021


Sriram
Sankaranarayanan
Director
DIN: 07372367

Bangalore
July 22, 2021

ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Statement of cash flows
for the year ended 31 March 2021
(All amounts in Rupees)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash flows from operating activities		
Loss for the year	(3,946,077.14)	23,426,235.70
Adjustments for:		
Provisions for gratuity and leave encashment	-	1,229,470.00
Provision for straight lining	-	258,898.00
Depreciation on property, plant and equipment	962,701.97	2,971,361.00
Loss on slump sale	9,665,115.58	-
Loss on sale of fixed assets	15,029,651.00	-
Finance costs	145,866.43	188,774.16
Operating cash flow before working capital changes	21,857,257.83	27,556,942.86
Working capital changes		
(Increase) in trade receivables	(7,464,994.92)	(5,288,130.99)
Decrease in other current assets	11,041,583.66	(15,432,696.00)
(Decrease) in trade payables	(783,034.68)	1,838,158.00
Increase in other current financial liabilities	36,222,331.22	1,293,750.00
Cash generated from operating activities	60,873,143.11	9,968,023.87
Income tax paid (net)	(4,429,821.00)	(5,009,510.00)
Net cash used in operating activities (A)	56,443,322.12	4,958,513.88
Cash flow from investing activities		
Acquisition of property, plant and equipment	(15,726,284.85)	(3,913,688.00)
Sale proceeds of property, plant and equipment and furniture	665,134.00	-
Net cash (used)/generated in investing activities (B)	(15,061,150.85)	(3,913,688.00)
Cash flow from financing activities		
Interest paid	(145,866.43)	(188,774.16)
Net cash generated from financing activities (C)	(145,866.43)	(188,774.16)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	41,236,304.84	856,051.72
Cash and cash equivalents at the beginning of the year	6,461,890.72	5,605,842.00
Cash and cash equivalents at the end of the year	47,698,195.56	6,461,893.72

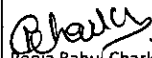
Notes:

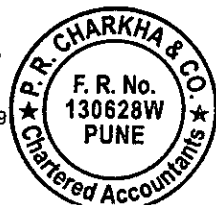
Particulars	For the period ended 31 March 2021	For the period ended 31 March 2020
Components of cash and cash equivalents:		
Cash on hand	-	3,886.71
Balances with banks - Current Account	47,698,195.57	6,458,004.01
	47,698,195.57	6,461,890.72

Notes:

- The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.
 - Cash and cash equivalent represent Cash and bank balance (refer note 8)
- As per our report of even date attached.


For P. R. Charkha & Co.
Chartered Accountants
Firm's Registration No: 130628W


Pooja Rahul Charkha
Proprietor
Membership No: 121969



For and on behalf of the Board of Directors of
Altius Data Solutions Private Limited


Raghavan Iyer
Director
DIN: 08495636


Sriram Sankaranarayanan
Director
DIN: 07372367

Pune
July 22, 2021

Bangalore
July 22, 2021

Bangalore
July 22, 2021

ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Statement of changes in equity
for the year ended 31 March 2021
(All amounts in Rupees)

	Equity share capital	Retained earnings	Total equity attributable to equity shareholders of the Company
Balance as on 1 April 2019	100,000.00	25,243,243.00	25,343,243.00
Persuant to Implementation of IndAS	-	-	-
Add. Shares Issued during the year	-	-	-
Profit for the year	-	17,283,848.70	17,283,848.70
Balance as at 31 March 2020	100,000.00	42,527,091.70	42,627,091.70
Balance as at 1 April 2020	100,000.00	42,527,091.70	42,627,091.70
Persuant to Implementation of IndAS	-	-	-
Loss for the year	-	(8,042,556.85)	(8,042,556.85)
Balance as at 31 March 2021	100,000.00	34,484,534.85	34,584,534.85

Summary of significant accounting policies

2

The accompanying notes from 1 to 26 form an integral part of the financial statements.

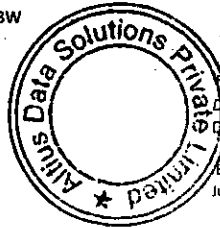
As per our report of even date attached.


For P. R. Charkha & Co.
Chartered Accountants
Firm's Registration No: 130628W



Pooja Rahul Charkha
Proprietor
Membership No: 121969

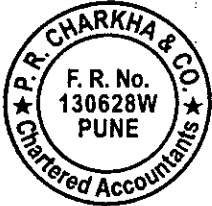
Pune
July 22, 2021

For and on behalf of the Board of Directors of
Altius Data Solutions Private Limited




Iyeshaghavan Iyer
Director
DIN: 08495636
Bangalore
July 22, 2021


Sriram Sankaranarayanan
Director
DIN: 07372367
Bangalore
July 22, 2021



(This Space is Intentionally left blank)

ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

1 Reporting Entity

Altius Data solutions Private limited ("The Company") was incorporated on 10th September 2013. The company is engaged in the business of Computer, Software related services.

2 SIGNIFICANT ACCOUNTING POLICIES

A Basis for preparation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standards ('Ind AS') under the historical cost convention on the accrual basis of accounting and the provisions of the Companies Act, 2013 ('the Act'). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016.

The Company has adopted all relevant Ind AS and the adoption was carried out in accordance with IND AS 101 (First time adoption of Indian Accounting Standards). The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which was the previous generally accepted accounting principles (GAAP). Reconciliations and description of the effects of transition have been summarised in Note 3.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the procurement of service, sale of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

B Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Basis of measurement

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

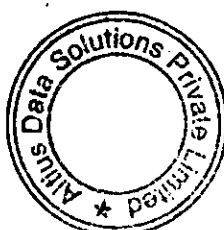
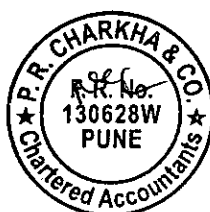
Items	Measurement basis
Certain financial assets and liabilities	Fair value

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2021 is included in the following note:

- Note 20 measurement of defined benefit obligations: key actuarial assumptions;

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

C Going concern assumptions

These financial statements have been prepared on a going concern basis. The management has, given the significant uncertainties arising out of the outbreak of COVID 19, as explained in Note 2(F) of financial statements, assessed the cash flow projections and available liquidity for a period of at least twelve months from the date of these financial statements. Management believes that the Company will be able to continue as a 'going concern' in the foreseeable future and for a period at least twelve months from the date of these financial statements based on the following:

- i. Expected future operating cash flows based on business projections
- ii. Available liquid assets with the company

Based on the above factors, Management has concluded that the "going concern" assumption is appropriate. Accordingly, the financial statements do not include any adjustments regarding the recoverability and classification of the carrying amount of assets

D Financial Instrument:

Initial recognition

The Company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price.

Subsequent measurement

Non-derivative financial instruments

- (i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- (ii) Financial assets at fair value through other comprehensive income ('FVOCI')

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income.

- (iii) Financial assets at fair value through profit or loss

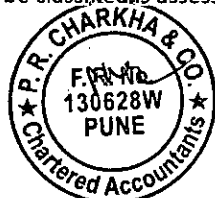
A financial asset which is not classified in the above categories are subsequently fair valued through Statement of profit or loss.

- (iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payable maturing within one year of Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

The Entity has an established control framework with respect to the measurement of fair values wherein the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values is supervised by the Finance Head.

This includes reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified, is assessed.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

D Financial instruments (Continued)

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

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

The Entity recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 18 - Fair value measurements

Current / non-current classification

All assets and liabilities are classified into current and non-current :-

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Entity is less than 12 months.

i. Recognition and initial measurement

Trade receivables and debt instruments (such as security deposits) issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Entity becomes a

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

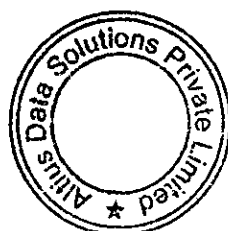
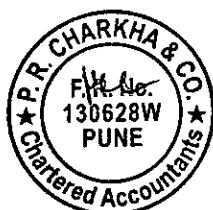
On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair Value through Other Comprehensive Income (FVOCI) - debt investment;
- Fair Value through Other Comprehensive Income (FVOCI) - equity investment; or
- Fair Value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Entity changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

D Financial instruments (Continued)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Entity may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment-by-investment basis.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Entity's continuing recognition of the assets.

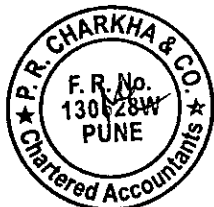
Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Entity may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, at FVTPL including any interest or dividend income, are recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

D Financial instruments (Continued)

Financial liabilities

i. Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

ii. Derecognition

Financial assets

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

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

Financial liabilities

The Entity derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Entity also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iii. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Entity currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

E Property, plant and equipment

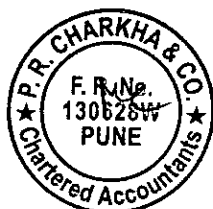
Property, plant and equipment are stated at cost of acquisition including any attributable cost for bringing the asset to its working condition less accumulated depreciation.

Depreciation:

The Company provides depreciation under the straight line method (SLM), pro-rata to the period of use. The useful lives of the assets is as prescribed under Schedule II to the Act.

i. Recognition and measurement

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



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

E Property, plant and equipment (Continued)

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

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Entity .

iii. Depreciation

Depreciation is calculated on costs of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are in line with those specified in Schedule II to the Companies Act, 2013 and are as follows:

Asset	Useful life (years)
Computers	3
Network and Servers (disclosed within Computers)	3
Office equipment	5
Furniture and fixtures	10

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if

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

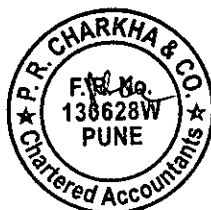
F Impairment

i. Impairment of financial instruments

The Entity recognises loss allowances for expected credit losses on financial assets measured at amortised cost. The Entity measures loss allowances at an amount equal to lifetime expected credit losses.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Entity is exposed to credit risk.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

F Impairment (Continued)

ii. Impairment of non-financial assets

The Entity's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Entity reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

G Employee benefits

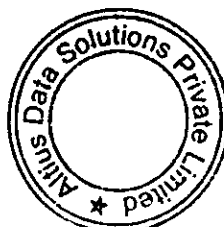
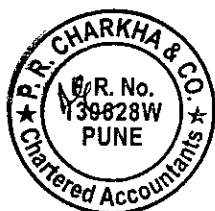
i. Short-term employee benefits

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

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an Entity pays fixed contributions into a separate Entity and will have no legal or constructive obligation to pay further amounts. The Entity makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

G Employee benefits (Continued)

iii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Entity's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Entity, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

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

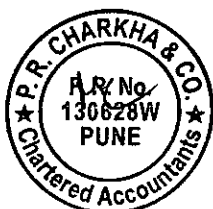
When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Entity recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iv. Other long-term employee benefits

The Entity's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

H Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Entity has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

I Revenue from services

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. Revenue is recognised when the significant risks and rewards of services have passed to the buyer. The Company recognizes the revenue for services as per the time allocation method.

J Leases

i. Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii. Assets held under leases

Leases of property, plant and equipment that transfer to the Entity substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Assets held under leases that do not transfer to the Entity substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Entity's Balance Sheet.

iii. Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

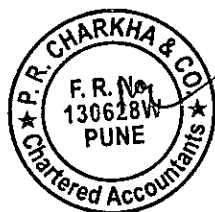
K Recognition of interest income or expense

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

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

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

L Income tax

Provision for current Income Tax is made on the basis of estimated taxable income at the rate applicable to the assessment year.

The Company applies a two-step approach for recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining, based on the technical merits, that the position will more likely than not be sustained upon examination. The second step is if the company concludes that it is probable that the taxation authority will accept an uncertain tax treatment, the company shall determine the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings or if the company concludes that it is not probable that the taxation authority will accept an uncertain tax treatment, the company shall reflect the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates. The Company recognizes interest and penalties related to uncertain tax positions in the provision for income taxes.

The Company has adopted Appendix C of Ind AS 12, effective annual reporting period beginning April 1, 2019 and applied the standard modified retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

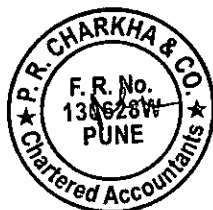
Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent period is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.

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

i. Current tax

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

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



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

L Income tax (Continued)

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Entity is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Entity recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

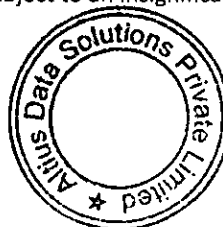
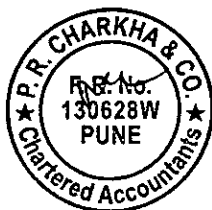
Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable Entity , or on different tax entities, but they intend to settle current tax liabilities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

M Foreign currency transactions

Foreign Exchange Transactions are recorded at the rate of exchange prevailing on the date of the transaction. At the year end, all monetary assets and liabilities denominated in foreign currency are restated at the year end exchange rates. Exchange differences arising on actual payment / realization and year end reinstatement referred Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency

N 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



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

O Earning per share:

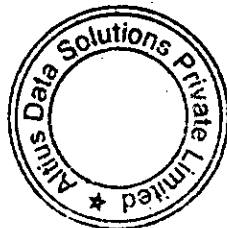
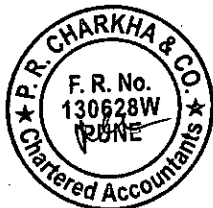
The basic earnings per equity share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

P Provisions and contingencies:

Provisions are recognised when the Company has a present obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

A contingent Liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

3.1 First time adoption of Ind AS

These financial statements have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed guidance prescribed in Ind AS 101 - First time adoption of Indian Accounting Standard, with 1 April 2015 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2017 and the comparative information. An explanation of how transition from IGAAP to Ind AS has affected the Company's Balance Sheet and Statement of profit and loss, is set out in Note 3.4. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Notes 3.2 and 3.3.

3.2 Exemptions availed on first time adoption of Ind AS 101

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

A Property, plant and equipment

As per Ind AS 101, an entity may elect to:

- (i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- (ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - fair value;
 - or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.
- (iii) use carrying values of property, plant and equipment as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment.

3.3 Mandatory exceptions

A Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS and at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

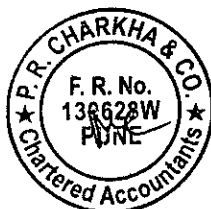
As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.

B Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been allowed retrospectively except where the same is impracticable.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

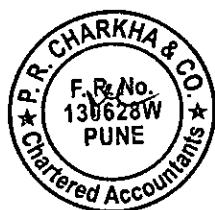
for the year ended 31 March 2021

(All amounts in Rupees)

3.4 Reconciliation of Statement of profit and loss from previously reported previous GAAP to Ind AS

Particulars	Note	Year ended 31 March 2020	
		Previous GAAP	Adjustment on transition to Ind AS
Continuing operations			
Revenue from operations	13	150,817,915.34	-
Other income	14	(1,856,128.83)	-
Total income		148,961,786.51	-
Expenses			
Employee benefits expense	15	93,805,912.16	-
Finance costs	16	188,774.16	-
Depreciation and amortisation expense	4	2,971,361.00	-
Other expenses	20	28,569,503.49	-
Total expenses		125,535,550.81	-
Profit for the year before tax		23,426,235.70	-
Current tax	7c	6,068,882.00	-
Deferred tax	7c	73,505.00	-
Income tax expense		6,142,387.00	-
Profit for the year after tax		17,283,848.70	-
Other comprehensive income		-	-
Total comprehensive income		17,283,848.70	-

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
 (All amounts in Rupees)

3.4 Reconciliations

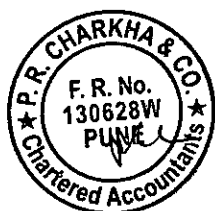
The following reconciliations provide the effects of transition to Ind AS from previous GAAP in accordance with Ind AS 101

1. Equity as at 1 April 2019 and 31 March 2020
2. Net profit for the year ended 31 March 2020

Reconciliation of equity as previously reported under previous GAAP to Ind AS

Particulars	Note	Opening Balance as at date of transition 1 April 2019			Balance Sheet as at 31 March 2020		
		Previous GAAP	Adjustment on transition to Ind AS	Ind AS	Previous GAAP	Adjustment on transition to Ind AS	Ind AS
Assets							
Non-current assets							
Property, plant and equipment	4	3,860,163.00	-	3,860,163.00	4,802,490.00	-	4,802,490.00
Deferred tax assets (net)	5a	959,985.00	-	959,985.00	886,479.71	-	886,479.71
Income tax assets (net)	5b	(1,280,000.00)	-	(1,280,000.00)	168,550.00	-	168,550.00
Total non-current assets		3,540,148.00	-	3,540,148.00	5,857,519.71	-	5,857,519.71
Current assets							
Financial assets							
Trade receivables	6	14,198,874.00	-	14,198,874.00	19,487,004.85	-	19,487,004.85
Cash and cash equivalents	7	5,605,842.00	-	5,605,842.00	6,461,890.72	-	6,461,890.72
Other current assets	8	5,727,206.00	-	5,727,206.00	18,651,979.70	-	18,651,979.70
Total current assets		25,531,922.00	-	25,531,922.00	44,600,875.27	-	44,600,875.27
Total assets		29,072,070.00	-	29,072,070.00	50,458,394.98	-	50,458,394.98
Equity and liabilities							
Equity	9						
Equity share capital		100,000.00	-	100,000.00	100,000.00	-	100,000.00
Other equity		25,243,243.00	-	25,243,243.00	42,527,091.70	-	42,527,091.70
Total equity		25,343,243.00	-	25,343,243.00	42,627,091.70	-	42,627,091.70
Non-current liabilities							
Provisions	10	2,515,967.00	-	2,515,967.00	3,745,437.00	-	3,745,437.00
Other non current liabilities	11	258,898.00	-	258,898.00	-	-	-
Total non-current liabilities		2,774,865.00	-	2,774,865.00	3,745,437.00	-	3,745,437.00
Current liabilities							
Financial liabilities							
Trade payables		268,315.00	-	268,315.00	2,108,041.18	-	2,108,041.18
Other financial liabilities		-	-	-	-	-	-
Other current liabilities	12	685,647.00	-	685,647.00	1,977,825.10	-	1,977,825.10
Total current liabilities		953,962.00	-	953,962.00	4,085,866.28	-	4,085,866.28
Total liabilities		3,728,827.00	-	3,728,827.00	7,831,303.28	-	7,831,303.28
Total equity and liabilities		29,072,070.00	-	29,072,070.00	50,458,394.98	-	50,458,394.98

(This Space is Intentionally left blank)



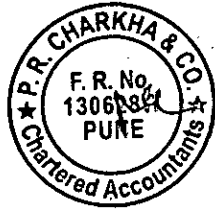
ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

4 Property, plant and equipment

Reconciliation of carrying amount

	Furniture and fixtures	Office equipment	Computer	Total
Gross carrying value (at deemed cost)				
Balance as at 1 April 2019	101,006.00	1,074,997.00	9,038,045.00	10,214,048.00
Additions	505,310.00	561,161.00	2,847,217.00	3,913,688.00
Disposals/ discarded/ written off/ adjustments				
Balance as at 31 March 2020	606,316.00	1,636,158.00	11,885,262.00	14,127,736.00
Additions				
Disposals/ discarded/ written off/ adjustments	(606,316.00)	(1,636,158.00)	(11,885,262.00)	(14,127,736.00)
Balance as at 31 March 2021				
Accumulated depreciation and amortisation				
Balance as at 1 April 2019	49,906.00	740,043.00	5,563,936.00	6,353,885.00
Charge for the year	46,848.00	274,766.00	2,649,747.00	2,971,361.00
Disposals/ discarded/ written off/ adjustments				
Balance as at 31 March 2020	96,754.00	1,014,809.00	8,213,683.00	9,325,246.00
Charge for the year	44,095.68	123,889.54	794,716.75	962,701.97
Disposals/ discarded/ written off/ adjustments	(140,849.68)	(1,138,698.54)	(9,008,399.75)	(10,287,947.97)
Balance as at 31 March 2021	0.00	0.00	0.00	0.00
Net carrying value				
At 1 April 2019	51,100.00	334,954.00	3,474,109.00	3,860,163.00
At 31 March 2020	509,562.00	621,349.00	3,671,579.00	4,802,490.00
At 31 March 2021	0.00	0.00	0.00	0.00

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

5 Recognised deferred tax assets and liabilities

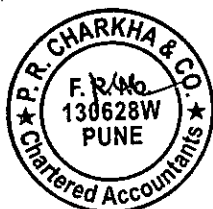
a Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax liabilities		Net deferred tax asset / (liabilities)	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Property, plant and equipment	-	253,211.00	-	-	-	253,211.00
Provision for straight lining	-	-	-	-	-	-
Provision for gratuity	-	633,268.71	-	-	-	633,268.71
Deferred tax assets / (liabilities)	-	886,479.71	-	-	-	886,479.71
Offsetting of deferred tax assets and deferred tax liabilities	-	-	-	-	-	-
Net Deferred tax assets / (liabilities)	-	886,479.71	-	-	-	886,479.71

Movement in temporary differences

	Balance as at 1 April 2019	Recognised in the Statement of profit and loss during 2019-20	Recognised in OCI during 2019-20	Balance as at 31 March 2020	Recognised in the Statement of profit and loss during 2020-21	Recognised in OCI during 2020-21	Balance as at 31 March 2021
Property, plant and equipment	176,086.00	77,125.00	-	253,211.00	(253,211.00)	-	-
Provision for straight lining	73,139.00	(73,139.00)	-	-	-	-	-
Provision for gratuity	710,759.71	(77,491.00)	-	633,268.71	(633,268.71)	-	-
	959,985.00	(73,505.00)	-	886,479.71	(886,479.71)	-	-

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

b Income tax assets (net)	31 March 2021	31 March 2020	1 April 2019
Non-current			
Income-tax assets	10,629,821.00	6,200,000.00	3,732,000.00
Provision for tax	(9,241,450.00)	(6,031,450.00)	(5,012,000.00)
	<u>1,388,371.00</u>	<u>168,550.00</u>	<u>(1,280,000.00)</u>

c Taxation expenses	Year ended 31 March 2021	Year ended 31 March 2020
Amounts recognised in the Statement of profit and loss		
Current tax		
Current period (a)	3,210,000.00	6,028,960.00
Short/(excess) provision of prior years (b)		39,922.00
Deferred tax (c)		
Attributable to –		
Origination and reversal of temporary differences	886,479.71	73,505.00
Changes in MAT related to prior years		
Tax expense of continuing operations (a)+(b)+(c)	4,096,479.71	6,142,387.00

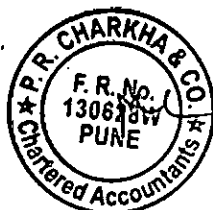
The reconciliation between the statutory income-tax rate applicable to the Company and the effective income-tax of the Company as follows:

	31 March 2021	31 March 2020
Profit from operations before income tax	(3,946,077.14)	23,426,235.70
Tax using the Company's domestic tax rate	25.17%	25.17%
Effect of:		
Difference in Company's domestic tax rate		
Non Deductible Expenses	-0.71%	0.45%
Deductible expense	28,110	104,447
Other Income		37,293
Others (Please refer note below)	-103.10%	0.16%
Effective tax rate	-103.81%	26.38%
	4,096,480	6,179,680

Applicable tax rate is 25.168% (2020: 25.168%)

Note: In FY 21 there is a loss of Rs. 39 Lakhs which includes loss from BTA accounted in books of Rs. 1,78,11,677, however as per Income tax provisions this loss cannot be setoff against business income as it is a Capital Loss.

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED**Notes to the financial statements**

for the year ended 31 March 2021

(All amounts in Rupees)

6 Trade receivables

	31 March 2021	31 March 2020	1 April 2019
Unsecured, considered good- Related Party	-	19,487,004.85	14,198,874.00
Total	-	19,487,004.85	14,198,874.00

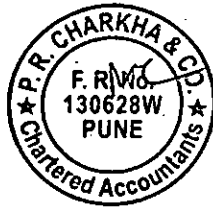
7 Cash and cash equivalents

Particulars	31 March 2021	31 March 2020	1 April 2019
Cash on hand	-	3,886.71	13,587.00
Bank balance - in current account	47,698,195.57	6,458,004.01	5,592,255.00
Cash and cash equivalents in Balance sheet / Statement of cash flows	47,698,195.57	6,461,890.72	5,605,842.00

8 Other current assets

Particulars	31 March 2021	31 March 2020	1 April 2019
Security deposit	95,898.60	9,894,258.60	2,937,126.00
Prepaid expenses	-	1,216,230.00	-
Recoverable from statutory authorities	14,033,426.44	7,541,491.10	2,790,080.00
Total	14,129,325.04	18,651,979.70	5,727,206.00

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

9 Share capital

	31 March 2021	31 March 2020	1 April 2019
Authorised			
10,000 (2020: 10,000) (2019: 10,000) equity shares of Rs 10 each.	100,000.00	100,000.00	100,000.00
Issued, subscribed and paid-up			
10,000 (2020 : 10,000) (2019 : 10,000) equity shares of Rs.10 each, fully paid-	100,000.00	100,000.00	100,000.00

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Shareholders Name	31 March 2021		31 March 2020		31 March 2019	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Cloudpoint Limited	7,499	74,990.00	7,499	74,990.00	7,499	74,990.00
David James Alexander Kilpatrick	-	-	-	-	1	10.00
Rizwan Shaikh	-	-	-	-	2,500	25,000.00
Altius Consulting Limited, UK	2,501	25,010.00	2,501	25,010.00	-	-
Balance as at the end of the year	10,000	100,000.00	10,000	100,000.00	10,000	100,000.00

b) Rights, preferences and restrictions attached to equity shares

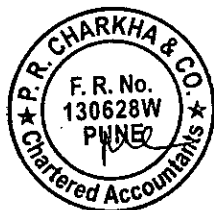
The Company has only one class of equity shares having a par value of Rs 10 per share. On poll, each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by the holding company / fellow subsidiaries

Shares held by the holding company is as below :	31 March 2021	31 March 2020	31 March 2019
	Amount	Amount	Amount
Accenture Solutions Private Limited 10,000 (2020: Nil) equity shares of Rs. 10 each, fully paid-up.	100,000.00	-	-
Cloudpoint Limited Nil (2020: 7,499) (2019: 7,499) equity shares of Rs. 10 each, fully paid-up.	-	74,990.00	74,990.00
Balance as at the end of the year	100,000.00	74,990.00	74,990.00

* 1 share is held by Intrigo Systems India Private Limited as a nominee of Accenture Solutions Private Limited.

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

9 Share capital (Continued)

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

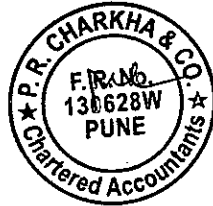
Shareholders Name	31 March 2021		31 March 2020		31 March 2019	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Accenture Solutions Private Limited	10,000	100,000.00				
Cloudpoint Limited			7,499	74,990.00	7,499	74,990.00
Balance as at the end of the year	10,000	100,000.00	7,499	74,990.00	7,499	74,990.00
Other equity			31 March 2021	31 March 2020	1 April 2019	
Retained earnings						
Opening balance		42,527,091.70	25,243,243.00	14,157,867.00		
(Loss) / Profit for the year		(8,042,556.85)	17,283,848.70	11,085,376.00		
Closing balance		34,484,534.85	42,527,091.70	25,243,243.00		

Description of the reserve

Retained earnings

Retained earnings are the profits / (loss) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to investors.

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED**Notes to the financial statements**

for the year ended 31 March 2021

(All amounts in Rupees)

10 Provisions

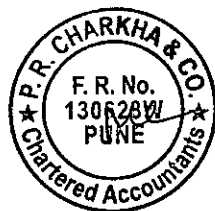
Particulars	31 March 2021	31 March 2020	1 April 2019
Non current			
Provision for employee benefits			
Gratuity	-	-	2,185,892.00
Compensated absences	-	-	-
Current			
Provision for employee benefits			
Gratuity	-	3,745,437.00	330,075.00
Compensated absences	-	-	-
Total	-	3,745,437.00	2,515,967.00

11 Other liabilities

Particulars	31 March 2021	31 March 2020	1 April 2019
Non Current			
Provision for rent straight lining	-	-	258,898.00
Employee benefits payable	-	-	-
	-	-	258,898.00
Current			
Statutory dues payable	48,000.00	1,092,802.10	323,325.00
Employee benefits payable	-	885,023.00	362,322.00
Total	48,000.00	1,977,825.10	685,647.00

12 Trade payables

Particulars	31 March 2021	31 March 2020	1 April 2019
Trade Payables	845,170.47	2,108,041.18	268,315.00
Total	845,170.47	2,108,041.18	268,315.00



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

13 Revenue from operations

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Services Rendered		
Export of services- IT enabled services	111,279,423.22	150,817,915.34
Total	111,279,423.22	150,817,915.34

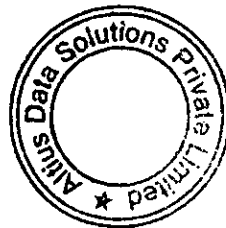
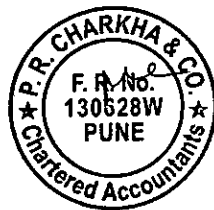
14 Other income (net)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Foreign exchange fluctuation gain (net)	1,286,859.00	(1,856,128.83)
Interest income on Income Tax Refund	129,470.00	-
Miscellaneous income (net)	107,931.82	-
Total	1,524,260.82	(1,856,128.83)

15 Employee benefits expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, wages, bonus and other allowances	37,136,799.00	88,403,580.71
Staff welfare expenses	35,340.44	794,146.45
Contribution to provident and other fund	1,054,298.00	2,740,553.00
Gratuity	(119,553.00)	1,229,470.00
Compensated absences	10,331,057.00	-
Employee insurance	-	638,162.00
Total	48,437,941.44	93,805,912.16

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED**Notes to the financial statements**

for the year ended 31 March 2021

(All amounts in Rupees)

16 Finance costs

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Bank Charges	30,938.43	30,718.21
Inadmissible GST	-	158,055.95
Interest expense on late filing	114,928.00	-
Total	145,866.43	188,774.16

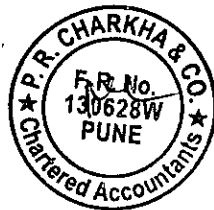
17 Other expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Insurance	-	30,000.00
Communication expenses	1,210,642.81	1,702,031.27
Electricity	664,520.51	1,763,904.90
Rent	29,379,554.50	13,059,808.00
Repairs and maintenance	-	1,165,798.04
Brokerage	-	1,644,480.00
Recruitment	-	1,417,370.00
Rates and taxes	2,538.00	2,500.00
Travel and conveyance	2,610.00	4,176,154.66
Professional and consultancy charges	2,749,720.00	2,389,888.81
Loss on sale of assets	15,029,651.00	-
Security charges	134,954.71	343,092.26
Loss on Slump Sale	17,811,677.17	-
Printing and stationary	4,382.00	32,670.00
Payments to auditor*	50,000.00	384,330.00
Sundry balances written-off	157,000.76	-
Others	5,999.88	457,475.55
Total	67,203,251.34	28,569,503.49

*** Payments to auditors**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
As auditor - Statutory audit	50,000.00	384,330.00
Total	50,000.00	384,330.00

(This Space is Intentionally left blank)



18 Financial Instruments

The carrying value and fair value of financial instruments by categories as of 31 March 2021 were as follows:

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting year using		
		Designated upon Initial	Mandatory			Level 1	Level 2	Level 3
Assets:								
Trade receivables		-	-			-	-	-
Security Deposits	95,898.60	-	-	95,898.60	95,898.60	-	-	-
Recoverable from statutory authorities	14,033,426.44	-	-	14,033,426.44	14,033,426.44	-	-	-
Cash and cash equivalents	47,698,195.57	-	-	47,698,195.57	47,698,195.57	-	-	-
Total	61,827,520.61	-	-	61,827,520.61	61,827,520.61	-	-	-
Liabilities:								
Trade payables	845,170.47	-	-	845,170.47	845,170.47	-	-	-
Other financial liability	27,738,186.29	-	-	27,738,186.29	27,738,186.29	-	-	-
Total	28,583,356.76	-	-	28,583,356.76	28,583,356.76	-	-	-

The carrying value and fair value of financial instruments by categories as of 31 March 2020 were as follows:

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting period/year using		
		Designated upon Initial	Mandatory			Level 1	Level 2	Level 3
Assets:								
Trade receivables	19,487,004.85	-	-	19,487,004.85	19,487,004.85	-	-	-
Security Deposits	9,894,258.60	-	-	9,894,258.60	9,894,258.60	-	-	-
Recoverable from statutory authorities	7,541,491.10	-	-	7,541,491.10	7,541,491.10	-	-	-
Cash and cash equivalents	6,461,890.72	-	-	6,461,890.72	6,461,890.72	-	-	-
Total	43,384,645.27	-	-	43,384,645.27	43,384,645.27	-	-	-
Liabilities:								
Trade payables	2,108,041.18	-	-	2,108,041.18	2,108,041.18	-	-	-
Other financial liability		-	-			-	-	-
Total	2,108,041.18	-	-	2,108,041.18	2,108,041.18	-	-	-

The carrying value and fair value of financial instruments by categories as of 1 April 2019 were as follows:

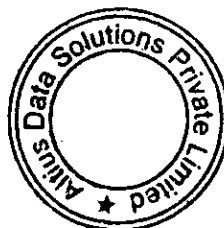
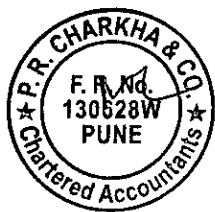
Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Total carrying value	Total fair value	Fair value measurement at the end of the reporting period/year using		
		Designated upon Initial	Mandatory			Level 1	Level 2	Level 3
Assets:								
Trade receivables	14,198,874.00	-	-	14,198,874.00	14,198,874.00	-	-	-
Security Deposits	2,937,126.00	-	-	2,937,126.00	2,937,126.00	-	-	-
Recoverable from statutory authorities	2,790,080.00	-	-	2,790,080.00	2,790,080.00	-	-	-
Other receivables		-	-			-	-	-
Cash and cash equivalents	5,605,842.00	-	-	5,605,842.00	5,605,842.00	-	-	-
Total	25,531,922.00	-	-	25,531,922.00	25,531,922.00	-	-	-
Liabilities:								
Trade payables	268,315.00	-	-	268,315.00	268,315.00	-	-	-
Other financial liability		-	-			-	-	-
Total	268,315.00	-	-	268,315.00	268,315.00	-	-	-

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2 - Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets and liabilities that are not based on observable marked data (unobservable inputs)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

18 Financial Instruments (Continued)

Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market risk

The Company operates internationally and a major portion of the business is transacted in foreign currencies and hence the Company is exposed to foreign exchange risk through its sales and services and purchases from overseas suppliers in various foreign currencies. The exchange rate between the domestic and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently the results of the Company's operations are affected as the domestic currency appreciates/depreciates against these foreign currencies.

The following table analyses the foreign currency risk from financial instruments as of 31 March 2021:

Particulars	USD (In Rs)	Other currencies (In Rs)	Total (In Rs)
Assets:			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	-
Advance billing	-	-	-
Trade payables	-	-	-
Net assets/(Liabilities)	-	-	-

The following table analyses the foreign currency risk from financial instruments as of 31 March 2020:

Particulars	USD (In Rs)	Other currencies (In Rs)	Total (In Rs)
Assets:			
Trade receivables	-	209,378	209,378
Cash and cash equivalents	-	-	-
Other assets	-	-	-
Advance from customer	-	-	-
Trade payables	-	-	-
Net assets/(Liabilities)	-	209,378	209,378

The following table analyses the foreign currency risk from financial instruments as of 1 April 2019:

Particulars	USD (In Rs)	Other currencies (In Rs)	Total (In Rs)
Assets:			
Trade receivables	-	132,135	132,135
Cash and cash equivalents	-	-	-
Other assets	-	-	-
Advance from customer	-	-	-
Trade payables	-	-	-
Net assets/(Liabilities)	-	132,135	132,135

A reasonably possible strengthening (weakening) of the INR/USD as at reporting dates would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Statement of profit and loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
31 March 2021				
USD (1% movement)	-	-	-	-
31 March 2020				
USD (1% movement)	193,414	(193,414)	193,414	(193,414)

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers. The customers of the Company are all related parties, hence credit risk on trade receivables and unbilled revenue is limited.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by international credit rating agencies.

Financial Instruments (Continued)

Liquidity risk

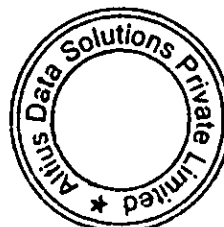
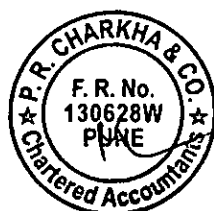
The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings and the Company believes that the working capital is sufficient to meet its current requirements. Accordingly no liquidity risk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

The contractual maturities of significant financial liabilities as of the reporting date is less than 1 year.

Trade and other payables which are maturing within one year from the balance sheet date, the Company confirms that the carrying amount approximate fair value to short-term maturity of these instruments. The below table states the outstanding balance of trade payables as per their due dates, the Company confirms that the same are to be treated as current liabilities.

	31 March 2021		31 March 2020		01 April 2019	
	Less than 1 Year	More than 1 year	Less than 1 Year	More than 1 year	Less than 1 Year	More than 1 year
Trade payables	845,170.47	-	2,108,041.18	-	268,315.00	-

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgment of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



ALTIUS DATA SOLUTIONS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2021

(All amounts in Rupees)

19 Earnings per share

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
(Loss)/Profit for the year after tax	(8,042,556.85)	17,283,848.70
Opening balance	10,000	10,000
Weighted average number of equity shares (basic and diluted)	10,000	10,000
Basic and diluted earnings per share (Rs per share)	(804.26)	1,728.38

20 Defined benefit plans

During the year as well as the previous year, the Company has recognized the liability on account of gratuity and compensated absences on actual basis.

The Company has gratuity liability of Nil (2020 : INR. 37,45,437) and liability towards compensated absences of Nil (2020 : NIL) for the year ended 31 March 2021.

The total charge for the year 2020-21 of Gratuity NIL (2020 : INR 1,229,470.00) and compensated absence INR 10,331,057 (2020: NIL).

The Entity operates the following post-employment defined benefit plans.

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

The Entity also has a defined benefit plan for compensated absences (Plan B).

These defined benefit plans expose the Entity to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Funding

Entity's defined benefit plan is unfunded.

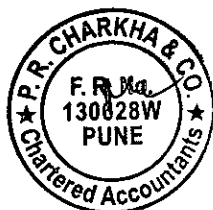
Reconciliation of the net defined benefit liability

a) Reconciliation of present value of defined benefit obligation

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Balance at the beginning of the year	3,745,437	2,515,967
Benefits paid/Transferred	(3,745,437)	-
Current service cost	-	1,580,718
Interest cost	-	191,213
Past service cost	-	-
Actuarial (gains) losses recognised in other comprehensive income	-	(542,461)
- changes in demographic assumptions	-	-
- changes in financial assumptions	-	-
- experience adjustments	-	-
Balance at the end of the year	-	3,745,437

b) Amounts to be recognised in Balance Sheet

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Present value of obligation at the end of period	-	3,745,437
Fair value of the plan assets at the end of period	-	-
Surplus / (Deficit)	-	(3,745,437)
Current liability	-	3,745,437
Non-current liability	-	-
Amount not recognised due to asset ceiling	-	-
Net asset / (liability) recognised in Balance Sheet	-	3,745,437



ALTIUS DATA SOLUTIONS PRIVATE LIMITED**Notes to the financial statements**

for the year ended 31 March 2021

(All amounts in Rupees)

c) Expenses to be recognised in the Statement of Profit and Loss

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Service cost	-	1,580,718
Past service cost	-	-
Interest cost	-	191,213
Actuarial (Gain) / Loss recognised in the period	-	(542,461)
Expense to be recognised in Statement of Profit and Loss	-	1,229,470

d) Actuarial gains/(losses) recognised in Other Comprehensive Income

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Remeasurement for the year - obligation (Gain) / Loss	-	(542,461)
Remeasurement for the year - plan asset (Gain) / Loss	-	-
Total Remeasurements Cost / (Credit) for the year recognised in OCI	-	(542,461)

Defined benefit obligation

i. Actuarial assumptions

Principal actuarial assumptions at the reporting date:

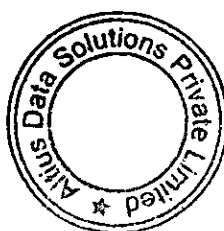
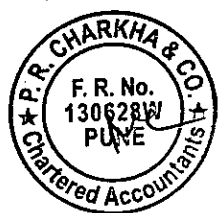
Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Plan A		
Discount rate	NA	6.1%
Future salary growth	NA	8.0%
Attrition rate	NA	10.0%

Mortality rates have been considered in accordance with the Indian Assured Lives Mortality (2012-14) ultimate (IALM ult).

ii. Sensitivity analysis

The data has not been provided since this was not required earlier accounting standards up to Mar 2020

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED
Notes to the financial statements
for the year ended 31 March 2021
(All amounts in Rupees)

21 Related party transactions

i Parties where control exist

Holding company Accenture Solutions Private Limited holds 9,999 shares of Rs 10 each (2020: CloudPoint Ltd 7,499 shares of of Rs 10 each) (2019: CloudPoint Ltd 7,499 shares of of Rs 10 each) Ultimate Holding Company Accenture Plc, Ireland

Transactions with holding Company

Particulars	31 March 2021	31 March 2020
Altius UK		
Service income	111,279,423.22	150,817,915.34
Balances Outstanding		
Altius Uk	-	19,487,004.85

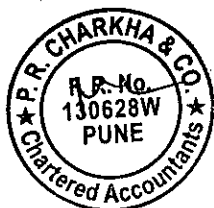
ii Key managerial personnel

Rizwan Anwar Shaikh (resigned w.e.f. Nov 13, 2020) David James Alexander Kilpatrick (resigned w.e.f. March 6, 2020) Raghavan Iyer (appointed w.e.f. March 6, 2020) Sriram Sankaranarayanan (appointed w.e.f. March 6, 2020)
--

Transactions with Key managerial personnel	31 March 2021	31 March 2020
Rizwan Shaikh		
Rent and internet expenses	-	194,820.00
Reimbursement of expenses	77,200.00	1,873,112.00
Total	77,200.00	2,067,932.00

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

(This Space is Intentionally left blank)



ALTIUS DATA SOLUTIONS PRIVATE LIMITED**Notes to the financial statements**

for the year ended 31 March 2021

(All amounts in Rupees)

22 Segment reporting

Based on the Entity's activities, IT and IT enabled services has been considered as the only reportable segment. Further, all services are rendered only to one customer. Hence, there is no other reportable segment.

23 Dues to Micro and Small Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came in to force from 2 October, 2006, certain disclosures are required to be made relating to dues to Micro and Small enterprises. On the basis of information and records available with the Management, the following disclosures are made for the amounts due to Micro and Small enterprises:

Particulars	2021	2020	2019
The amount remaining unpaid to micro and small suppliers as at the end of the year			
- Principal	-	-	-
- Interest	-	-	-
Amount of interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of payment made to the supplier beyond the appointed day during the accounting year	-	-	-
Amount of interest due and payable for the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under MSMED	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-	-

24 Note on Business Transfer

On July 30, 2020 the Company, through a business transfer agreement ('BTA'), sold all rights, title and interest to Accenture Solutions Private Limited as a going concern and on a slump sale basis for a consideration of INR 65,18,929.

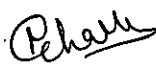
25 Contingent Liabilities

Particulars	2021	2020	2019
Taxation Matters under dispute	-	-	-

- 26 The Board of Directors of the Company has approved the proposal for merger of the Company with its parent entity Accenture Solutions Private Ltd. (Accenture Solutions). The Company is a party to the joint application made to the National Company Law Tribunal (NCLT) along with the "scheme of merger by absorption" on 02nd July 2021, for obtaining the approval from NCLT for merger of the Company with Accenture Solutions along with few other group entities, with the appointed date of April 01, 2021.

As per our report of even date attached.

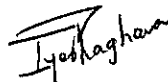
For P. R. Charkha & Co.
Chartered Accountants
Firm's Registration No: 130628W



Pooja Rahul Charkha
Proprietor
Membership No: 121969

Pune
July 22, 2021

For and on behalf of the Board of Directors of
Altius Data Solutions Private Limited



Raghavan Iyer
Director
DIN: 08495636

Bangalore
July 22, 2021



Sriram
Sankaranarayanan
Director
DIN: 07372367

Bangalore
July 22, 2021

