

Datamatics Global Services Limited

Regd. Office:
Knowledge Centre, Plot 58, Street No. 17, MIDC,
Andheri (East), Mumbai - 400 093, INDIA
Tel.: +91 (22) 6102 0000/1/2 | Fax: +91 (22) 2834 3669
CIN: L72200MH1987PLC045205
www.datamatics.com



May 14, 2020

To,

BSE Limited

Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 532528

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai 400 051
NSE Code: DATAMATICS

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to intimate that the Board of Directors of the Company have, at their meeting held today, i.e., Thursday, May 14, 2020, inter alia, transacted following businesses:

1. The Board has considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2020, read with the Auditors' Report:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith please find Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2020 along with the Auditors' Report and Declaration in respect of unmodified opinion on the Audited Financial results.

2. The Board has not recommended any final dividend for the financial year ended March 31, 2020.
3. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have proposed re-appointment of Dr. Lalit S. Kanodia as a Chairman & Whole Time Director for a period of 5 (five) consecutive years with effect from May 15, 2020 to May 14, 2025, subject to approval of shareholders at the ensuing General Meeting of the Company.
4. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have proposed re-appointment of Mr. Vinay Aggarwal as Independent Director, for a second term of 5 (five) consecutive years from August 28, 2020 to August 27, 2025, subject to approval of shareholders at the ensuing General Meeting of the Company.

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We hereby confirm that Dr. Lalit S. Kanodia, Chairman & Whole Time Director and Mr. Vinay Aggarwal, Independent Director, are not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any such other authority.

The Meeting of the Board of Directors commenced at 12.45 P.M. and concluded at 3.40 P.M.

Kindly take the above on your record.

For Datamatics Global Services Limited

**DIVYA
KUMAT**

Digitally signed by DIVYA KUMAT
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Divya Kumat

EVP, Chief Legal Officer & Company Secretary

Encl: a/a

Brief Profile:**1. Dr. Lalit S. Kanodia:**

Recently in April 2020 Dr. Kanodia has been nominated as a member of the Advisory Council of the University of Mumbai by the Hon'ble Governor of Maharashtra. Dr. Kanodia has held eminent positions in prestigious organizations such as IMC chamber of commerce & industry and Indo American Chamber of Commerce (IACC), eminent position in various industry associations, which include Executive Member of NASSCOM, the apex body of the IT-BPO industry in India; President of the Management Consultant's Association of India and Chairman (Western Region) of the Electronics & Computer Software. Dr. Kanodia has also been on the Board of Directors of several large conglomerates. He was also the Honorary Consul General of Chile in Mumbai, India by the Government of Chile (2002 – 2014). Dr. Kanodia is currently on the Executive Board of MIT (Europe, Asia and Africa). After obtaining degree in engineering from India's premier technology institute, IIT, Bombay, Dr. Kanodia completed his Doctorate in Management and post-graduation in Computer Science from the MIT (USA).

Dr. Kanodia is father of Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia Directors of the Company.

2. Mr. Vinay Aggarwal:

Mr. Aggarwal has an MBA in finance from North Eastern University, USA. After a stint with Unisys in Detroit, he became Vice President of Tata Unisys Ltd. (1981 – 89). Thereafter, he was appointed as CFO of TCS which position he occupied between 1990 and 2003. Mr. Vinay Aggarwal was the Chief Financial Officer at TCS for more than a decade, and also worked briefly as CFO of Flag Telecom, a subsidiary of Reliance Communications. He is now an independent Consultant.

Mr. Aggarwal is not related to any of the directors of the Company.



DATAMATICS GLOBAL SERVICES LIMITED
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees in million)

	STANDALONE					CONSOLIDATED				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited (Refer Note 12)	Unaudited	Audited	Audited	Audited	Audited (Refer Note 12)	Unaudited	Audited	Audited	Audited
Income from Operations										
Revenue from operations	1,026.02	1,026.53	1,042.18	4,158.35	3,896.72	3,103.81	3,060.48	3,068.58	12,033.24	11,334.90
Other income	46.65	31.91	16.99	143.36	66.49	73.74	52.67	47.30	205.10	108.12
Total income	1,072.67	1,058.44	1,059.17	4,301.71	3,963.21	3,177.55	3,113.15	3,115.88	12,238.34	11,443.02
Expenses										
Purchase of products and licenses	49.52	18.28	5.98	99.73	36.62	78.50	32.18	35.36	169.84	111.49
Employees benefits expense	703.34	674.45	583.76	2,660.05	2,332.11	2,036.81	1,987.21	1,760.29	7,750.70	6,891.32
Finance costs	4.91	5.79	8.85	24.35	34.50	10.04	12.36	12.40	46.26	47.71
Depreciation and amortisation expense	32.20	32.29	30.04	129.15	120.32	92.14	94.44	64.47	369.97	260.35
Impairment of goodwill and other assets	-	-	-	-	-	157.72	-	-	157.72	-
Other expenses	224.73	255.19	297.84	969.40	1,047.31	706.39	778.49	881.32	2,876.97	2,993.62
Total expenses	1,014.70	986.00	926.47	3,882.68	3,570.86	3,081.60	2,904.68	2,753.84	11,371.46	10,304.49
Share of net profits of associates and joint ventures accounted for using the equity method	-	-	-	-	-	4.35	1.80	(6.79)	12.03	8.98
Profit before tax	57.97	72.44	132.70	419.03	392.35	100.30	210.27	355.25	878.91	1,147.51
Tax Expense										
Current tax	15.31	23.37	27.59	102.91	102.44	79.80	47.04	83.85	264.43	284.89
Deferred tax	(2.65)	(1.48)	14.54	8.72	(2.45)	(17.79)	3.85	6.84	(3.79)	17.87
Net Profit (+) / Loss (-) from Ordinary Activities after tax	45.31	50.55	90.57	307.40	292.36	38.29	159.38	264.56	618.27	844.75
Other Comprehensive Income										
Items that will be reclassified to profit or loss	(30.29)	(78.24)	54.16	(87.12)	68.97	93.11	(63.31)	178.03	9.69	262.66
Income tax relating to Items that will be reclassified to profit or loss	7.62	19.69	(18.92)	29.14	(42.68)	28.55	19.46	(28.64)	57.24	(50.89)
Items that will not be reclassified to profit or loss										
Actuarial gains and losses	(11.06)	(5.26)	(7.79)	(26.84)	(3.97)	(10.85)	(12.54)	(14.14)	(49.59)	(9.95)
Fair Value gain on FVOCI investments	(5.84)	(0.17)	0.58	(7.17)	1.64	(5.84)	(0.17)	0.58	(7.17)	1.64
Tax relating to Items that will not be reclassified to profit or loss	3.06	1.29	2.79	6.03	1.47	2.36	3.12	4.79	11.14	3.17
Total comprehensive income for the year	8.80	(12.14)	121.39	221.44	317.79	145.62	105.94	405.18	639.58	1,051.38
Profit attributable to :										
Owners of the company	45.31	50.55	90.57	307.40	292.36	115.50	131.32	252.48	638.64	745.07
Non Controlling Interest	-	-	-	-	-	(77.21)	28.06	12.08	(20.37)	99.68
Net Profit/Loss after taxes, non controlling interest	45.31	50.55	90.57	307.40	292.36	38.29	159.38	264.56	618.27	844.75
Total comprehensive income attributable to :										
Owners of the company	8.80	(12.14)	121.39	221.44	317.79	215.19	100.01	423.99	674.44	969.53
Non Controlling Interest	-	-	-	-	-	(69.57)	5.93	(18.81)	(34.86)	81.85
Total comprehensive income for the year	8.80	(12.14)	121.39	221.44	317.79	145.62	105.94	405.18	639.58	1,051.38
Paid-up equity share capital (Face Value per share Rs. 5/-)	294.75	294.75	294.75	294.75	294.75	294.75	294.75	294.75	294.75	294.75
Earnings Per Share (EPS) (Not Annualised)										
- Basic	0.77	0.86	1.54	5.21	4.96	1.96	2.23	4.28	10.83	12.64
- Diluted	0.77	0.86	1.54	5.21	4.96	1.96	2.23	4.27	10.83	12.53

Datamatics Global Services Limited**Segment Reporting**

Operating segments are components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is Vice Chairman and CEO.

The Group organised itself into two business units, which form the operating segments for segment reporting.

The operating segments are :

- a. IT Services (IT)
- b. Business Process Management (BPM)

(Rupees in million)

Particulars	Q4'19-20	Q3'19-20	Q4'18-19	FY 19-20	FY 18-19
Segment Revenue					
IT	1,781.34	1,816.75	1,794.55	7,071.14	6,497.66
BPM	1,322.47	1,243.73	1,274.03	4,962.10	4,837.24
Total	3,103.81	3,060.48	3,068.58	12,033.24	11,334.90
Less: Inter Segment Revenue	-	-	-	-	-
Revenue from Operations	3,103.81	3,060.48	3,068.58	12,033.24	11,334.90
Segment results					
IT	186.32	178.62	189.70	785.11	729.51
BPM	95.79	83.98	201.91	450.62	608.96
Total	282.11	262.60	391.61	1,235.73	1,338.47
Less: Inter Segment Revenue	-	-	-	-	-
Total Segment results	282.11	262.60	391.61	1,235.73	1,338.47
unallocable expenses	259.90	106.80	76.87	573.95	308.06
Share in profit of JV	4.35	1.80	(6.79)	12.03	8.98
Other income	73.74	52.67	47.30	205.10	108.12
Profit before taxes	100.30	210.27	355.25	878.91	1,147.51
Tax expenses	62.01	50.89	90.69	260.64	302.76
Profit after tax	38.29	159.38	264.56	618.27	844.75

Segment Assets and Liabilities

The assets and liabilities used in the Company's business are not identified with any of the operating segments, as these are used interchangeably between the reportable segments. The management of the Company believes that it is currently not practicable to provide segment disclosures relating to total assets and total liabilities.

Datamatics Global Services Limited
Statement of Assets and Liabilities

(Rupees in million)

Particulars	STANDALONE	STANDALONE	CONSOLIDATE	CONSOLIDATE
	AS AT	AS AT	AS AT	AS AT
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	898.35	907.01	1,180.09	1,177.35
Capital work-in-progress	4.09	8.95	7.33	9.78
Goodwill	99.24	99.24	2,030.81	2,124.25
Other intangible assets	53.09	85.07	165.18	218.65
Right-to-use assets	12.92	-	172.85	-
Intangible assets under development	-	-	3.71	3.20
Financial assets				
i. Investments	2,503.25	2,496.09	108.14	113.91
ii. Loans	0.55	0.29	1.30	0.29
iii. Other financial assets	60.18	87.15	138.60	165.86
Deferred tax assets	260.04	232.42	70.15	24.91
Non-current tax assets	111.28	115.42	159.29	163.06
Other non-current assets	4.00	0.83	4.56	7.15
Total non-current assets	4,006.99	4,032.47	4,042.01	4,008.41
Current assets				
Financial assets				
i. Investments	19.29	161.84	254.95	454.50
ii. Trade receivables	1,104.13	916.20	2,724.51	2,461.37
iii. Cash and cash equivalents	397.53	65.33	1,948.17	696.18
iv. Bank balances other than (iii) above	38.97	37.84	39.07	38.04
v. Loans	129.94	0.31	10.97	3.65
vi. Other financial assets	504.26	506.89	770.13	698.84
Current tax assets	46.89	17.49	49.49	18.86
Other current assets	97.63	61.38	351.27	292.35
Assets classified as held for sale	-	-	12.50	-
Total current assets	2,338.64	1,767.28	6,161.06	4,663.79
Total assets	6,345.63	5,799.75	10,203.07	8,672.20
EQUITY AND LIABILITIES				
Equity				
Equity share capital	294.75	294.75	294.75	294.75
Other equity	4,619.97	4,470.84	6,648.27	6,104.81
Equity attributable to owners of the Group	4,914.72	4,765.59	6,943.02	6,399.56
Non-controlling interests	-	-	220.15	393.67
Total equity	4,914.72	4,765.59	7,163.17	6,793.23
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Lease liabilities	-	-	109.44	-
ii. Other financial liabilities	33.80	18.04	52.25	9.47
Provisions	140.75	122.76	278.49	228.42
Total non-current liabilities	174.55	140.80	440.18	237.89
Current liabilities				
Financial liabilities				
i. Borrowings	487.50	262.50	964.64	358.79
ii. Trade payables				
Dues of Micro and small enterprises	5.62	0.13	5.63	0.13
Dues other than Micro and small enterprises	490.17	386.85	891.67	742.14
iii. Other financial liabilities	28.91	130.57	95.21	126.77
iv. Lease liabilities	15.66	-	109.11	-
Provisions	31.33	21.91	68.46	36.86
Current tax liabilities	5.92	-	33.86	54.92
Other current liabilities	191.25	91.40	431.14	321.47
Total current liabilities	1,256.36	893.36	2,599.72	1,641.08
Total liabilities	1,430.91	1,034.16	3,039.90	1,878.97
Total equity and liabilities	6,345.63	5,799.75	10,203.07	8,672.20

NOTES:

- 1 The audited consolidated financial results and the audited standalone financial results of the Company for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 14, 2020.
- 2 The audited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3 The Company has an investment in the standalone financial statements of Rs. 646.30 million in two of its wholly owned subsidiaries and has also extended advances of Rs. 13.14 million to these subsidiaries as on March 31, 2020. The net worth of these subsidiaries as on March 31, 2020 is Rs. 539.57 million which is lower than the amount of investment. The investment is for long term and of strategic nature. As the management is confident of turning around these subsidiaries in the near future and hence, no provision for diminution in the value of investment and advances has been considered necessary by the management.
- 4 a) **Consolidated** - The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group 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. This has resulted in recognising a right-of-use asset of Rs. 215.92 million and a corresponding lease liability of Rs. 272.96 million by adjusting retained earnings net of taxes of Rs. 54.00 million (including the impact of deferred tax created of Rs. 3.04 million) as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. EBITDA and Profit before tax is increased by Rs. 140.26 million and Rs. 20.39 million respectively due to change in accounting standard for the year ended March 31, 2020.

b) **Standalone** - The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, 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. This has resulted in recognising a right-of-use asset of Rs. 34.49 million and a corresponding lease liability of Rs. 39.11 million by adjusting retained earnings net of taxes of Rs. 3.46 million (including the impact of deferred tax created of Rs. 1.16 million) as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. EBITDA and Profit before tax is increased by Rs. 25.85 million and Rs. 1.88 million respectively due to change in accounting standard for the quarter and year ended March 31, 2020.
- 5 a) **Consolidated** - In view of the amendment in the section 135 of the Companies Act, 2013 vide The Companies Amendment Act, 2019, the Group has made provision towards unspent CSR obligation amounting to Rs. 10.34 million for the financial year 2018-19 and has also made provision of Rs. 2.39 million and Rs. 10.33 million being the estimated amount of CSR obligation for the quarter and year ended March 31, 2020 respectively.

b) **Standalone** - In view of the amendment in the section 135 of the Companies Act, 2013 vide The Companies Amendment Act, 2019, the Company has made provision towards unspent CSR obligation amounting to Rs. 6.65 million for the financial year 2018-19 and has also made provision of Rs. 1.78 million and Rs. 7.37 million being the estimated amount of CSR obligation for the quarter and year ended March 31, 2020 respectively.
- 6 a) **Consolidated** - A new section 115BAA was inserted in the IT Act 1961 by the Govt of India on Sept 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, which provides the option to pay income-tax at reduce rate in accordance with the provision/conditions defined in the said section. Accordingly the company and its certain entities have exercised the option u/s 115BAA. However some subsidiaries have decided not to exercise the option. The entities where the option have been exercised have recognised the income tax on the basis of that section and remeasured the current tax and deferred tax during the year.

b) **Standalone** - A new section 115BAA was inserted in the IT Act 1961 by the Govt of India on Sept 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, which provides the option to pay income-tax at reduce rate in accordance with the provision/conditions defined in the said section. Accordingly the company have exercised and recognised the income tax on the basis of that section and remeasured the current tax and deferred tax during the year.
- 7 The Company, vide Board Meeting dated 13 November 2019, had approved the amalgamation of Datamatics Digital Limited (DDL), a wholly owned subsidiary of the Company, with itself through a Scheme of Arrangement u/s 230-232 of the Companies Act, 2013 ("Scheme") with an Appointed Date of 1 June 2019. Since DDL is a wholly owned subsidiary of the Company, no further shares would be required to be issued by the Company to the shareholders of DDL since the entire share capital of DDL is held by the Company.
The National Company Law Tribunal, Mumbai Bench ("NCLT"), vide its order dated 20 February 2020, has dispensed with convening the meeting of the shareholders and the creditors of the Company and DDL and has also directed the Company and DDL to, inter alia, serve notices to various regulatory authorities seeking their observations to the Scheme. The Company and DDL are now in the process of filing petition with the NCLT seeking sanction for the Scheme for approval of amalgamation of DDL with the Company.
Since the Company and DDL are still in the process of seeking approval of the NCLT sanctioning the Scheme, the standalone financial statements of the Company do not include the impact of the merger of DDL with the Company.
- 8 a) **Consolidated** - The Group and its joint venture entity have assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the Group and its joint venture entity expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group and its joint venture entity will continue to closely monitor any material changes to the economic conditions in the future.

b) **Standalone** - The company has assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.

- 9 On April 20, 2020, Duo Consulting Inc. ("Duo"), a subsidiary of Cignex Datamatics Inc. (Cignex USA), entered into a sale and assignment agreement ("Asset Purchase Agreement") with a third party. Under the terms of the agreement, Duo has agreed to sell contracts and computer system, assign its employees along with customer contracts, and business IT systems. Consequently, the Management of the Holding Company, in its annual assessment for goodwill impairment, has impaired the goodwill associated with Duo amounting to Rs. 157.72 million in the consolidated financial results.
- 10 On September 09, 2019, Cignex Datamatics Technologies Limited (Cignex India), a step down subsidiary of the Holding Company, has entered into a share purchase agreement, pursuant to which Cignex India had agreed to sell its entire ownership interest in Attune Infocom Private Limited (Attune) a subsidiary of Cignex India, to the non-controlling shareholder of Attune, in a phased manner. The Management concluded that the Holding Company no longer meets the accounting criteria for consolidation of Attune due to loss of control over the operations of Attune. Effective September 09, 2019, the Holding Company has de-consolidated the subsidiary and has recorded a loss of Rs. 6.28 million due to the de-consolidation.
- 11 The Board has not recommended any final dividend for the financial year ended on March 31, 2020.
- 12 The figures for quarter ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
- 13 Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

**For and on behalf of the Board
Datamatics Global Services Limited**

RAHUL
LALIT
KANODIA
Digitally signed
by RAHUL LALIT
KANODIA
Date: 2020.05.14
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**Place : Mumbai
Date : May 14, 2020**

**Rahul L. Kanodia
Vice Chairman & CEO**

Datamatics Global Services Limited
Cash flow Statement

(Rupees in million)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	Year ended	Year ended	Year ended	Year ended
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Audited	Audited	Audited
A.Cash flow from operating activities				
Profit before tax	419.03	392.35	866.87	1,138.53
Adjustments for :				
Depreciation and amortisation expense	107.58	120.32	263.91	260.35
Provision for doubtful debts, advances	31.84	11.04	45.47	101.47
Impairment of goodwill and other assets	-	-	157.72	-
Provision no longer required written back	2.95	(1.62)	(10.12)	(11.40)
Lease Rent Ind AS 116 impact	(1.88)	-	(20.39)	-
Unrealised foreign exchange (gain) / loss	(18.59)	7.82	(24.03)	(5.12)
(Profit) / loss on sale fixed assets (net)	(0.45)	0.03	(0.82)	0.90
Employee stock option expenses	-	-	-	9.83
Interest expense	17.82	31.19	23.96	46.24
Unrealised gain on fair value of financial assets	(8.72)	(26.57)	11.66	(1.43)
Profit on sale of investments	(18.96)	(7.80)	(26.63)	(18.27)
Loss on sale of subsidiary	-	-	4.85	-
Dividend income	(11.22)	(0.49)	(3.71)	(5.14)
Interest income	(8.23)	(0.68)	(4.01)	(2.30)
Operating profit before working capital changes	511.17	525.59	1,284.73	1,513.66
Adjustments for :				
Increase in trade receivables	(187.77)	1.56	(271.97)	(522.70)
Decrease in loans	(129.89)	2.48	(8.33)	15.72
Increase in other financial and non-financial assets	(66.76)	(178.37)	(215.77)	(100.28)
Increase / (decrease) in trade payables	98.58	71.42	147.97	45.38
Increase in other financial and non-financial liabilities	100.55	60.50	214.21	179.65
Cash generated from operations	325.88	483.19	1,150.84	1,131.43
Direct taxes paid (net)	(122.25)	(120.95)	(316.03)	(235.36)
Net cash flow from operating activities (A)	203.63	362.24	834.81	896.07
B. Cash flow from investing activities				
Purchase of fixed assets / capital work-in-progress	(62.85)	(56.00)	(210.14)	(265.08)
Sale of fixed assets	1.22	5.30	5.37	16.62
Payment towards acquisition of subsidiary	(109.11)	(55.00)	(124.22)	(197.10)
Sale of non-current investments	-	12.38	2.50	12.38
Investment in / redemption of preference shares in subsidiaries	-	18.33	-	-
(Purchase) / Sale of current investments (net)	149.00	(44.05)	214.45	(222.18)
Dividend received from others	0.51	0.49	14.42	5.14
Dividend received from joint venture	10.71	-	-	-
Interest received	0.09	0.85	1.12	2.46
Net cash flow used in investing activities (B)	(10.43)	(117.70)	(96.50)	(647.76)
C. Cash flow from financing activities				
Proceeds / (Repayment) from / of short-term borrowings	225.00	(201.43)	605.86	(299.16)
Dividend paid including dividend tax	(68.87)	(24.61)	(68.87)	(24.57)
Interest paid	(17.13)	(31.19)	(22.98)	(46.24)
Net cash flow used in financing activities (C)	139.00	(257.23)	514.01	(369.97)
Net cash flow during the year (A+B+C)	332.20	(12.70)	1,252.32	(121.66)
Cash and cash equivalents at the beginning of the year	65.33	78.03	696.18	817.84
Less: Cash and cash equivalents of subsidiary held for disposal	-	-	(0.33)	-
Net cash and cash equivalents at the end of the year	397.53	65.33	1,948.17	696.18

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INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
DATAMATICS GLOBAL SERVICES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("the Company") for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

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 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



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Emphasis of Matter

We draw attention to Note no. 3 of the standalone financial results, where it is stated that the Company has an investment of Rs. 646.30 million in two of its wholly owned subsidiaries and has also extended loans and advances of Rs. 13.14 million to these subsidiaries as on March 31, 2020. The total net worth of these subsidiaries as on March 31, 2020 is Rs. 539.57 million which is lower than the total amount of investment. The investment is for long term and of strategic nature. As the management is confident of turning around these subsidiaries in the future, no provision for diminution in the value of investment has been considered necessary by the management.

Our opinion is not modified in respect of this matter.

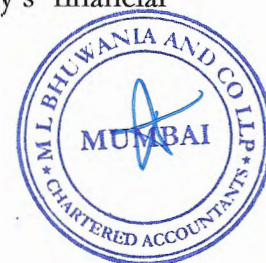
Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Continuation Sheet.....

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

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



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represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The standalone financial results for the quarter ended on March 31, 2020 and for the corresponding quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the year ended on March 31, 2020 and March 31, 2019 and the published year to date figures up to the period December 31, 2019 and December 31, 2018, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For M L BHUWANIA AND CO LLP

Chartered Accountants

FRN: 101484W / W100197

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 20109931AAAAAI2978



Place: Mumbai

Date: May 14, 2020

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INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
DATAMATICS GLOBAL SERVICES LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **DATAMATICS GLOBAL SERVICES LIMITED** ("Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") and its joint venture entity for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of subsidiaries and joint venture entity, these consolidated financial results:

- i. include the results of the entities listed in Annexure 1;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

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 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint venture entity in accordance with the Code of Ethics issued by the



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Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audit report of other auditors referred to in the paragraph titled "Other Matters" below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint venture entity in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the entities included in the Group and of its joint venture entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the entities included in the Group and of its joint venture entity are responsible for assessing the ability of the respective entity and of its joint venture entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



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The respective Board of Directors of the companies included in the Group and of its joint venture entity are responsible for overseeing the financial reporting process of the entities in the Group and of its joint venture entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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

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



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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its joint venture entity to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para titled as "Other Matters" in this audit report.

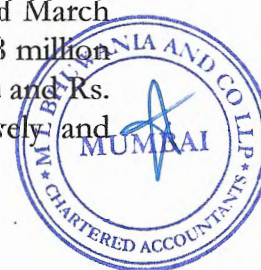
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated financial results include the audited financial results of fourteen subsidiaries (including nine step down subsidiaries) which reflect unconsolidated total assets of Rs. 9,818.67 million as at March 31, 2020, unconsolidated total revenue of Rs. 2,165.34 million and Rs. 8,882.47 million for the quarter and year ended March 31, 2020 respectively, unconsolidated net profit / (loss) after tax of Rs. 116.78 million and Rs. 369.17 million and total comprehensive income of Rs. 350.66 million and Rs. 489.74 million for the quarter and year ended March 31, 2020 respectively and



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unconsolidated net inflow of cash 830.25 million for the year ended March 31, 2020 and also of a joint venture entity considered in the consolidated financial results whose financial statements reflect the Group's share of profit of Rs. 2.18 million and Rs. 12.16 million and total comprehensive income of Rs. 2.15 million and Rs. 12.04 million for the quarter and year ended March 31, 2020 respectively, which have been audited by their respective independent auditors. The independent auditors' reports on the financial statements / financial results / financial information of these entities have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the audit report of the other auditors and the procedures performed by us are as stated in the preceding paragraphs.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2. The consolidated financial results include the unaudited financial statements certified by the Management of ten subsidiaries (including nine step down subsidiaries) which reflect unconsolidated total assets of Rs. 601.67 million as at March 31, 2020, unconsolidated total revenue of Rs. 313.24 million and Rs. 1,066.72 million for the quarter and year ended March 31, 2020 respectively, unconsolidated net profit / (loss) after tax of Rs. (-) 5.28 million and Rs. 9.46 million and total comprehensive income of Rs. 74 million and Rs. 80.95 million for the quarter and year ended March 31, 2020 respectively and unconsolidated net inflow of cash 86.33 million for the year ended March 31, 2020. The unaudited financial statements / financial results / financial information as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including step down subsidiaries) is based solely on such unaudited financial statements / financial results / financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Board of Directors, these financial statements / financial results / financial information are not material to the Group.

We are unable to comment upon the resultant impact, if any, on the consolidated net profit and other financial information of the consolidated financial results as at and for the year ended March 31, 2020.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the financial statements / financial results / financial information certified by the Board of Directors of the respective companies.



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3. The consolidated financial results for the quarter ended March 31, 2020 and for the corresponding quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the year ended March 31, 2020 and March 31, 2019 and the published year to date figures up to the period December 31, 2019 and December 31, 2018, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 20109931AAAAAJ5116



Place: Mumbai

Date: May 14, 2020

M L BHUWANIA AND CO LLP

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Annexure A to our report dated May 14, 2020

Sr. No.	Name	Subsidiary / Step down Subsidiary / Joint Venture
1	Datamatics Global Services Inc	Subsidiary
2	Datamatics Infotech Limited	Subsidiary
3	Datamatics Global Services Pty Limited	Subsidiary
4	Datamatics Global Technologies Limited	Subsidiary
5	Datamatics Global Technologies AG	Subsidiary
6	Datamatics Global Services FZLLC	Subsidiary
7	Datamatics Global Services BV	Step down Subsidiary
8	Datamatics Global Services Corp	Step down Subsidiary
9	Datamatics Robotics Software Inc	Step down Subsidiary
10	Datamatics Robotics Software Limited	Step down Subsidiary
11	LD Publishing and eRetail Limited	Subsidiary
12	Datamatics Digital Limited	Subsidiary
13	Datamatics Staffing Services Limited	Step down Subsidiary
14	Techjini Inc	Step down Subsidiary
15	RJ Globus Solutions Inc	Step down Subsidiary
16	RJ Globus Inc	Step down Subsidiary
17	RJ Globus Solutions Private Limited	Step down Subsidiary
18	Cignex Datamatics Corporation	Step down Subsidiary
19	Cignex Datamatics, Inc	Step down Subsidiary
20	Cignex Datamatics Technologies Limited	Step down Subsidiary
21	Cignex Datamatics Pte Limited	Step down Subsidiary
22	Cignex Datamatics GmbH	Step down Subsidiary
23	Duo Consulting Inc	Step down Subsidiary
24	Lumina Datamatics Limited	Subsidiary
25	Lumina Datamatics Inc	Step down Subsidiary
26	Lumina Datamatics GMBH	Step down Subsidiary
27	LDR eRetail Limited	Step down Subsidiary
28	Lumina Datamatics Assessment & Analytics, LLC	Step down Subsidiary
29	Cybercom Datamatics Information Solutions Limited	Joint Venture



Datamatics Global Services Limited

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May 14, 2020

To,

BSE Limited

Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai - 400 001

BSE Scrip Code: 532528

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

NSE Code: DATAMATICS

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that, M/s. M. L. Bhuwania & Co LLP, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020.

Kindly take the above on your record.

For **Datamatics Global Services Limited**

Digitally signed
by SANDEEP
MANTRI
Date: 2020.05.14
14:49:14 +05'30'

Sandeep Mantri

Chief Financial Officer