

INDEPENDENT AUDITOR'S REPORT

To the Members of Cogencis Information Services Limited

Report on the Audit of Ind AS Financial Statements

1. Opinion

We have audited the accompanying Ind AS financial statements of Cogencis Information Services Limited ("the Company"), which comprise the Balance Sheet as at March 31 2022, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year 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 aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing 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 Ind AS 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 Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Ind AS financial statements.

3. Information other than the Ind AS financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors Report but does not include the Ind AS financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the Ind AS financial statements does not cover the other information and we will not express any form of assurance thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

4. Management's responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, Company's Board of Directors 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.

5. Auditor's Responsibilities for the Audit of the Ind AS 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 Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

i) Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial 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 our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements 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.

6. Report on Other Legal and Regulatory Requirements

i) As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

ii) As required by section 143 (3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of Ind AS financial statements.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and 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 Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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 2" to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on the financial position in its Ind AS financial statements to the extent determinable/ascertainable— Refer Note 35 to the Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

(c) Based on audit procedures that we have considered reasonable and appropriate nothing has come to our notice that has caused us to believe that the representations under sub-clause iv (a) and iv(b) contain any material misstatement.

v. The Company has not declared dividend during the year.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W

Chitale

(S. M. Chitale)
Partner
M. No. 111383

UDIN: 22111383AHLFAY2257

Date: April 19, 2022
Place: Mumbai

Annexure 1 to the Independent Auditor's Report of even date on the Ind AS financial statements of Cogencis Information Services Limited

Referred to in paragraph [6(i)] under Report on Other Legal and Regulatory Requirements of our report of even date

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

- (i)
 - a) i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Right-of-use Assets.
 - ii) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) According to the information and explanations given to us Property, Plant and Equipment and Right-of-use Assets are 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.
 - c) According to the information and explanations given by the Company, there are no immovable properties included in property, plant and equipment and accordingly the requirements under paragraph 3(i)(c) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
 - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
 - e) According to the information and explanations given to us no proceedings have been initiated or is pending against the Company during the year for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
 - a) The Company's does not hold any inventories and, accordingly, the requirements under paragraph 3(ii)(a) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
 - b) The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions and, accordingly, the requirements under paragraph 3(ii)(b) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
- (iii)
 - a) During the year the company has not provided loans or advances in the nature of loans, or provided any guarantee, or security to any other entity. Accordingly, the requirements under paragraph 3(iii)(a) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.

- b) During the year, the Company has not provided any guarantee, security or loans and advance in the nature of loans. Based on the information and explanations given to us the investments made during the year are not prejudicial to the interest of the Company.
 - c) According to the information and explanations given to us, during the year, the Company has not provided loans or advances in the nature of loans. Accordingly, the requirements under paragraph 3(iii)(c) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
 - d) According to the information and explanations given to us during the year, the Company has not provided loans or advances in the nature of loans and thus there are no amounts overdue in respect of the same. Accordingly, the requirements under paragraph 3(iii)(d) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
 - e) According to the information and explanations given to us during the year, the Company has not provided loans or advances in the nature of loans and thus there are no loans or advance in the nature of loan granted which has fallen due during the year, or renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Accordingly, the requirements under paragraph 3(iii)(e) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
 - f) According to the information and explanations given to us during the year, the Company has not provided loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirements under paragraph 3(iii)(e) of the Companies (Auditor's report) Order, 2020 ("the Order") are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, guarantees and securities granted in respect of which provisions of section 185 and section 186 of the Act are applicable. Accordingly, the provisions of clause 3(iv) of the Order are not applicable to the Company.
 - (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
 - (vi) According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for the products/services of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
 - (vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, goods and service tax, duty of customs, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been delay in one case of provident fund. As explained to us, the Company did not have any dues of excise duty and service tax.

- b) According to the information and explanations given to us, there were no undisputed dues in respect of provident fund, income tax, goods and service tax, sales-tax, duty of customs, value added tax, cess and other material statutory dues which were outstanding, at the year end, except for those stated below:

| Name of the statute | Nature of the dues | Amount (Rs) | Period to which the amount relates | Forum where dispute is pending |
|----------------------|--------------------------|-------------|------------------------------------|--------------------------------|
| Income Tax Act, 1961 | Demand under section 156 | 6,32,58,100 | AY 2018-19 | CIT Appeal NFAC |

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
- (ix) a) According to the information and explanations given to us the Company has not taken any loans or other borrowings from any lender. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us the Company has not been declared wilful defaulter by any bank or financial institution.
- c) According to the information and explanations given to us the Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable to the Company.
- d) According to the information and explanations given to us the Company has not raised any funds on short term basis during the year. Accordingly, the provisions of clause 3(ix)(d) of the Order are not applicable to the Company.
- e) According to the information and explanations given to us the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company.
- f) According to the information and explanations given to us the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.
- (x) a) According to the information and explanations given to us the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us the The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully,

partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

- (xi) a) According to the information and explanations given to us and based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements, we report that no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanations given to us, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, 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 notes to the Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit issued to the Company during the year and till date.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Act.
- (xvi) a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us, the company has conducted any Non- Banking Financial or Housing Finance activities. Accordingly, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.
- c) According to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- d) According to the information and explanations given to us, the Group does not have any CIC as part of the group. Accordingly, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company.

- (xvii) According to the information and explanations given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory Auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company is not required to set aside any amount towards Corporate Social Responsibility (CSR) and the Company has fully spent the required amount towards CSR of the earlier years. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W



(S. M. Chitale)
Partner
M. No. 111383

UDIN: 22111383AHLFAY2257

Date: April 19, 2022
Place: Mumbai

Annexure 2 to the Independent Auditor's Report of even date on the Ind AS financial statements of Cogencis Information Services Limited

Referred to in paragraph [6(ii)(f)] under Report on Other Legal and Regulatory Requirements of our report of even date

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

1. We have audited the internal financial controls over financial reporting of Cogencis Information Services Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The 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 (the "Guidance Note") 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

3. 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 and the Standards on Auditing as specified under section 143(10) of the Act, to the extent 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.

Meaning of Internal Financial Controls over Financial Reporting

4. 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 Ind AS 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 Ind AS 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

5. 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

6. 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 March 31, 2022, 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.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W



(S. M. Chitale)
Partner
M. No. 111383

UDIN: 22111383AHLFAY2257

Date: April 19, 2022
Place: Mumbai

COGENCIS INFORMATION SERVICES LIMITED

Balance sheet as at March 31, 2022

| Particulars | Notes | As at | As at |
|---|-------|-----------------|-----------------|
| | | 31 March 2022 | 31 March 2021 |
| | | ₹ in lakhs | ₹ in lakhs |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment and Intangible assets | | | |
| - Property, plant and equipment | 2 a | 239.76 | 72.36 |
| - Right of use asset | 2 b | 121.39 | 233.44 |
| - Intangible assets | 3 | 11.95 | 26.76 |
| Financial Assets | | | |
| - Other financial assets | 5 | 55.06 | 50.28 |
| Other non current assets | 6 | 0.37 | 4.80 |
| Income Tax Assets (Net) | 7 | 488.67 | 529.43 |
| | | <u>917.20</u> | <u>917.07</u> |
| Current assets | | | |
| Financial Assets | | | |
| - Investments | 8 | 1,438.98 | - |
| - Trade receivables | 9 | 53.12 | 122.56 |
| - Cash and cash equivalents | 10 | 52.89 | 243.75 |
| - Bank balances other than cash and cash equivalents | 11 | 1,233.50 | 800.00 |
| - Other financial assets | 5 | 65.05 | 47.96 |
| Other current assets | 6 | 364.05 | 356.79 |
| | | <u>3,207.59</u> | <u>1,571.06</u> |
| TOTAL ASSETS | | <u>4,124.79</u> | <u>2,488.13</u> |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity Share capital | 12a | 513.20 | 513.20 |
| Other Equity | 12b | 2,004.04 | 492.03 |
| TOTAL EQUITY | | <u>2,517.24</u> | <u>1,005.23</u> |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Deferred tax liabilities (Net) | 4 | 53.94 | 33.98 |
| Financial Liabilities | | | |
| - Borrowings | | - | - |
| - Lease Liabilities | 13 | 12.65 | 157.22 |
| Provisions | 15 | 120.38 | 110.80 |
| | | <u>186.97</u> | <u>302.00</u> |
| Current liabilities | | | |
| Short-term borrowings | | | |
| Financial Liabilities | | | |
| - Trade payables | | | |
| (i) total outstanding dues of micro enterprises and small enterprises | | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 16 | 324.30 | 411.13 |
| - Lease Liabilities | 13 | 144.57 | 130.38 |
| - Other financial liabilities | 14 | 54.04 | 49.35 |
| Short-term provisions | 15 | 58.37 | 51.87 |
| Other current liabilities | 17 | 839.30 | 538.17 |
| Total Current liabilities | | <u>1,420.58</u> | <u>1,180.88</u> |
| TOTAL LIABILITIES | | <u>1,607.55</u> | <u>1,482.88</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>4,124.79</u> | <u>2,488.13</u> |

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements 1 to 38

As per our Report of even date
For MUKUND M CHITALE & CO.
Chartered Accountants
ICAI Firm Registration No. 106655W

Chitale

(S. M. Chitale)
Partner
Membership No: 111383



Place: Mumbai
Date: April 19, 2022

For and on behalf of the Board of Directors of
Cogencis Information Services Limited

S. K. Dash
Shrikanta Dash
Director
DIN: 07565751

P. Prashant
Prashant Chavan
Chief Financial Officer

Aniruddha Chatterjee
Aniruddha Chatterjee
Managing Director & CEO
DIN: 06538596

Shreya Shetty
Shreya Shetty
Company Secretary
ACS: 33923

COGENCIS INFORMATION SERVICES LIMITED
Statement of Profit and Loss for the year ended March 31, 2022

| Particulars | Notes | Year ended | Year ended |
|--|---------|-----------------|-----------------|
| | | 31 March 2022 | 31 March 2021 |
| | | ₹ in lakhs | ₹ in lakhs |
| INCOME | | | |
| Revenue from operations | 18 | 6,494.50 | 6,237.56 |
| Other income | 19 | 124.21 | 131.11 |
| Total Income | | 6,618.71 | 6,368.67 |
| EXPENSES | | | |
| Employee benefit expense | 20 | 1,357.22 | 1,781.16 |
| Finance costs | 21 | 19.77 | 42.03 |
| Depreciation and amortisation expense | 22 | 201.75 | 194.88 |
| Other expenses | 23 | 3,009.77 | 2,407.11 |
| Total expenses | | 4,588.51 | 4,425.18 |
| Profit before exceptional items and tax | | 2,030.20 | 1,943.49 |
| Exceptional Items | 34 | - | 103.22 |
| Profit before tax | | 2,030.20 | 2,046.71 |
| Tax expense | | | |
| Current tax | 4(a) | 488.86 | 102.02 |
| Deferred tax | 4(d)(e) | 22.32 | 40.40 |
| Total tax expense | | 511.18 | 142.42 |
| Profit after tax from continuing operations | | 1,519.02 | 1,904.29 |
| Profit/(loss) from discontinued operations | 31 | - | (454.53) |
| Tax expense of discontinued operations | | - | - |
| Profit after tax from discontinued operations | | - | (454.53) |
| Profit for the year (A) | | 1,519.02 | 1,449.76 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurements of post-employment benefit obligations | | (9.37) | (13.85) |
| Income tax relating to items that will not be reclassified to profit or loss | 4(d)(e) | 2.36 | 3.48 |
| Total Other Comprehensive Income (B) | | (7.01) | (10.36) |
| Total Comprehensive Income for the period (A+B) | | 1,512.01 | 1,439.39 |
| Earnings per equity share (Face value of ₹ 2 each) (for continuing operation) | | | |
| Basic and Diluted (in ₹) | 24 a | 5.92 | 7.42 |
| Earnings per equity share (Face value of ₹ 2 each) (for discontinued operation) | | | |
| Basic and Diluted (in ₹) | 24 b | - | (1.77) |
| Summary of significant accounting policies | 1 | | |

The accompanying notes are an integral part of the financial statements

1 to 38

As per our Report of even date
For MUKUND M CHITALE & CO.
Chartered Accountants
ICAI Firm Registration No. 106655W


(S. M. Chitale)
Partner
Membership No: 111383




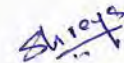
Place: Mumbai
Date: April 19, 2022

For and on behalf of the Board of Directors
Cogencis Information Services Limited


Shrikanta Dash
Director
DIN: 07565751


Aniruddha Chatterjee
Managing Director & CEO
DIN: 06538596


Prashant Chavan
Chief Financial Officer


Shreya Shetty
Company Secretary
ACS: 33923

COGENCIS INFORMATION SERVICES LIMITED
Statement of Changes in Equity for the year ended March 31, 2022

A Equity Share Capital

| Particulars | ₹ in lakhs | |
|--|------------------------|------------------------|
| | As at 31 March 2022 | As at 31 March 2021 |
| Balance at the beginning of the year | 513.20 | 513.20 |
| Change in equity share capital due to prior period errors | - | - |
| Restated Balance at the beginning of the year | - | - |
| Change in equity share capital during the year | - | - |
| Balance as at March 31, 2022 / Balance as at March 31, 2021 | 513.20 | 513.20 |

B Other Equity

| Particulars | Reserves and Surplus | | Total |
|---|-------------------------------|-------------------|-----------------|
| | Securities Premium Reserve | Retained Earnings | |
| Balance as at 31.03.2020 | 5,200.02 | (6,147.39) | (947.37) |
| Changes in equity for the year ended March 31, 2021 | | | |
| Profit/(Loss) for the year | - | 1,449.76 | 1,449.76 |
| Other Comprehensive Income | - | (10.36) | (10.36) |
| Balance as at 31.03.2021 | 5,200.02 | (4,707.99) | 492.03 |
| Changes in equity for the year ended March 31, 2022 | | | |
| Profit/(Loss) for the year | - | 1,519.02 | 1,519.02 |
| Other Comprehensive Income | - | (7.01) | (7.01) |
| Balance as at 31.03.2022 | 5,200.02 | (3,195.98) | 2,004.04 |

As per our Report of even date
For MUKUND M CHITALE & CO.
Chartered Accountants
ICAI Firm Registration No. 106655W

Chitale

(S. M. Chitale)
Partner
Membership No: 111383



Place: Mumbai
Date: April 19, 2022

For and on behalf of the Board of Directors of
Cogencis Information Services Limited

Srikant

Shrikanta Dash
Director
DIN: 07565751

Aniruddha

Aniruddha Chatterjee
Managing Director & CEO
DIN: 06538596

Prashant

Prashant Chavan
Chief Financial Officer

Shreya

Shreya Shetty
Company Secretary
ACS: 33923

COGENCIS INFORMATION SERVICES LIMITED

Cash flow statement for the year ended March 31, 2022

| Particulars | Year ended 31 March 2022 ₹ in lakhs | Year ended 31 March 2021 ₹ in lakhs |
|--|---|---|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) before tax | 2,030.20 | 1,592.18 |
| Adjustment for non-cash transactions and items considered separately | | |
| Depreciation and amortisation expense | 201.75 | 233.26 |
| Interest income | (57.82) | (13.85) |
| Remeasurements of post-employment benefit obligations | (9.37) | (13.85) |
| Profit on sale of fixed assets | - | (103.22) |
| Bad debts written off | - | 24.37 |
| Provision for doubtful debts | - | 3.17 |
| Interest expenses | 19.77 | 42.03 |
| Liabilities no longer required written back | - | (9.15) |
| Assets Written Off | - | 5.01 |
| Operating profit before working capital changes | 2,184.53 | 1,739.89 |
| Working capital changes | | |
| (Increase)/decrease in trade receivables | 69.44 | 104.91 |
| (Increase)/decrease in other financial assets | (11.36) | 79.37 |
| (Increase)/decrease in other assets | (2.83) | (306.85) |
| (Increase)/decrease in provisions | 16.08 | (217.28) |
| (Increase)/decrease in trade payables | (86.82) | (492.93) |
| (Increase)/decrease in other financial liabilities | 4.70 | (41.41) |
| (Increase)/decrease in other current liabilities | 301.11 | (335.46) |
| Cash generated from operating activities | 2,474.85 | 530.24 |
| Income taxes paid (net of refunds received) | (448.11) | 365.85 |
| NET CASH INFLOW FROM OPERATING ACTIVITIES - TOTAL (A) | 2,026.74 | 896.09 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property, plant and equipments | (242.28) | (95.61) |
| Proceeds from sale of Property, plant and equipments | - | 119.23 |
| Purchase of mutual funds | (1,438.98) | - |
| Bank deposits placed | (433.50) | (800.00) |
| Interest received | 47.31 | 30.90 |
| NET CASH INFLOW FROM INVESTING ACTIVITIES - TOTAL (B) | (2,067.45) | (745.48) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of long term borrowings (net) | - | (13.98) |
| Interest paid | (19.77) | (42.14) |
| Payment of finance lease obligations | (130.38) | (101.71) |
| NET CASH OUTFLOW FROM FINANCING ACTIVITIES - TOTAL (C) | (150.15) | (157.83) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C) | (190.86) | (7.22) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 243.75 | 250.96 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | 52.89 | 243.75 |
| NET INCREASE IN CASH AND CASH EQUIVALENT | (190.86) | (7.22) |

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

The accompanying notes are an integral part of the financial statements

1 to 38

As per our Report of even date
For MUKUND M CHITALE & CO.
Chartered Accountants
ICAI Firm Registration No. 106655W

Chitale

(S. M. Chitale)
Partner
Membership No: 111383



Place: Mumbai
Date: April 19, 2022

For and on behalf of the Board of Directors
Cogencis Information Services Limited

S. K. Dash

Shrikanta Dash
Director
DIN: 07565751

Aniruddha Chatterjee

Aniruddha Chatterjee
Managing Director & CEO
DIN: 06538596

P. Chavan

Prashant Chavan
Chief Financial Officer

Shreya Shetty

Shreya Shetty
Company Secretary
ACS: 33923

COGENCIS INFORMATION SERVICES LIMITED (CISL)

Background and Significant Accounting Policies

Background

The Company was incorporated as Livewire Motion Pictures Private Limited. In terms of a resolution passed by the members of the Company on 1 December 2006, the name of the Company was changed to NewsWire 18 India Private Limited. On grant of a fresh certificates of incorporation on 27 February 2009 and 30 March 2009, the name of the Company was changed to NewsWire18 Private Limited and NewsWire18 Limited respectively. Consequent to divestment of its entire holding by Network 18 Media & Investments Limited in favour of Samara Capital Partners Fund I Limited, Mauritius, the Company's name was further changed on 16 March 2013 to Cogencis Information Services Limited. Cogencis Information Services Limited became a wholly owned subsidiary of NSE Data & Analytics Limited since January 2021 upon acquisition of 100% shareholding of Cogencis Information Services Limited in Jan 2021 by NSE Data & Analytics Limited. The Company is engaged in the business of provision of real time market news and data on multi delivery platforms.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements ("financial statements"). These policies have been consistently applied to all the years / periods presented, unless otherwise stated.

1.1 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015] and Companies (Indian Accounting Standards) Amendment Rules 2017.

The financial statements for year ended March 31, 2022, are prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act..

The Financial statements of the Company for the year ended 31 March 2022 were approved for issue in accordance with the resolution of the Board of Directors on April 19, 2022.

1.2 Basis of Accounting

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair values in accordance with Ind AS. Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment

1.3 Presentation of Financial Statements

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the



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application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

This note provides an overview of the areas that involved a higher degree of judgement or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in the relevant note.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

A. Judgements in applying accounting policies

The judgements, apart from those involving estimations (see note below) that the Company has made in the process of applying its accounting policies and that have a significant effect on the amounts recognised in these financial statements pertain to useful life of assets. The Company is required to determine whether its intangible assets have indefinite or finite life which is a subject matter of judgement.

B. Key source of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a. Property, Plant and Equipment

Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized. Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

b. Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined based on the benchmark yields available on Government Bonds as at the Valuation Date with terms matching that of the liabilities and the salary increase rates take into account inflation, seniority, promotion and other relevant factor for the estimated term of the obligations

c. Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

d. Recognition and measurement of other provisions



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The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

- e. All financial instruments are required to be measured at fair value on initial recognition. In case of financial instruments which are required to be subsequently measured at amortised cost, interest is accrued using the effective interest method.

1.5 Foreign currency translation and transactions

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian currency (INR), which is the Company's functional and presentation currency. All amounts have been rounded-off to the nearest Rupees.

(ii) Transactions and balances

Foreign currency transactions are initially recorded at the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates prevailing at the end of the reporting period are recognized in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

1.6 Revenue recognition

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. The Company recognizes revenue in the period in which it satisfies its performance obligation by transferring promised goods or services to the customer. The sources of revenue and Company's accounting policy are as follows:

- (I) Revenue is being recognised as and when there is reasonable certainty of ultimate realisation. Sale of Services income is recognised on a time proportion method and revenue on account of fees with respect to the period of the contract on an accrual basis.
- (II) Fees received in respect of unexpired (II) period of the contract is treated as a current liability and is recognised as income in the respective period.

The Company considers the terms of the contract in determining the transaction price. The transaction price is based upon the amount the Company expects to be entitled to in exchange for transferring of promised services to the customer after deducting allowances and discounts etc. Revenue excludes any taxes and duties collected on behalf of the government.

1.7 Income Tax

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



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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.

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 income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets deferred tax assets and deferred tax liabilities only if it has a legally enforceable right to set off the current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority..

Appendix C to Ind AS 12 Uncertainty over Income Tax Treatments :

The interpretation addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of Ind AS 12 and does not apply to taxes or levies outside the scope of Ind AS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses the following:

- Whether an entity considers uncertain tax treatments separately
- The assumptions an entity makes about the examination of tax treatments by taxation authorities
- How an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates
- How an entity considers changes in facts and circumstances

The amendment is effective from April 1, 2019. The Company has evaluated the effect of Ind AS 12 amendment on the financial statements and concluded that there is no material impact on the retained earnings and on its profit for the year ended March 31, 2022

1.8 Leases

Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases". The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee

At the date of commencement of the lease, the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these



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short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

As a lessor

Lease for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on straight line basis over the term of the relevant lease.

1.9 Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Financial Instruments



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

Financial Assets

Initial Recognition

All financial assets are recognised and de-recognised on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned. All financial assets are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition of financial assets that are not at fair value through profit or loss are added to the fair value on initial recognition.

Classification and Subsequent Measurement

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Derecognition

The company 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 company neither transfers nor retain substantially all of the risks and rewards of ownership and it does not retain control of financial asset.

Impairment of financial assets

For impairment of financial assets, Company applies expected credit loss (ECL) model. Following financial assets and credit risk exposure are covered within the ECL model:

- a. Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits, trade receivables and bank balance
- b. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables including receivables recognised under service concession arrangements.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, then the impairment loss is provided based on life time ECL.

Financial Liabilities



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Initial Recognition

The company initially recognises borrowings, trade payables and related financial liabilities on the date on which they are originated.

All other financial liabilities are recognised on the trade date, which is the date on which the company becomes a party to the contractual provisions of the instrument.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

Decognition

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

Offsetting of financial instruments

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

Dividends are recognised in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

1.11 Property, plant and equipment (including CWIP)

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

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.

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

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:



| | |
|------------------------|----------------------------------|
| Office equipment | 4 to 5 years |
| Plant & Equipment | 3 years |
| Furniture and fixtures | 5 – 10 years |
| Vehicles | 5 years |
| Leasehold improvements | The life based on leased period. |

The useful lives have been determined based on technical evaluation done by the company which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted on a prospective basis if appropriate, at the end of each reporting period.

Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

Fixed assets whose aggregate cost is Rs. 5,000 or less are depreciated fully in the year of acquisition.

1.12 Intangible assets

Costs associated with maintaining software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when all the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of overheads that can be directly attributed to preparing the asset for use .

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

Computer software is capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of useful lives of 4 years by straight line method.

1.13 Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.



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1.14 Provisions and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation to be settled at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.15 Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognised in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity, and
- (b) defined contribution plans such as provident fund and superannuation.

Gratuity obligations

Provisions are made for the defined benefit with respect to gratuity liability based on the present value of defined benefit obligation as reduced by the fair value of plan assets as per the actuarial valuation calculation.

Defined contribution plans

Contributions to defined contribution schemes such as provident fund, employees' state insurance and labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as defined contribution schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plan

The Company also provides for retirement/ long-term benefits in the form of gratuity and compensated absences. The Company's liability towards such defined benefit plans is determined based on valuations, as at the balance sheet date, made by independent actuaries using the projected unit credit method. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report. Accumulated leave which is expected to be utilised within next 12 months, is treated as short-term employee benefit.



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Remeasurement 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 immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and 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 or the gain or loss on curtailment is recognised immediately in Statement of Profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Actuarial gains/losses are recognized in the other comprehensive income.

1.16 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit or loss attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period present.

1.17 Cash flow statements

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

1.18 Fair Value Measurement

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

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

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

For cash and other liquid assets, the fair value is assumed to approximate to book value, given the short term nature of these instruments. For those items with a stated maturity exceeding twelve months, fair value is calculated using a discounted cash flow methodology.



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A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

Recent accounting pronouncements:

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.



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2 a Property, plant and equipment
Gross block

| | Plant and equipment | Furniture and fixtures | Vehicles | Office equipment | Leasehold improvements | ₹ in lakhs Total |
|-----------------------------|---------------------|------------------------|----------|------------------|------------------------|---------------------|
| Balance as at 31 March 2020 | 1,069.70 | 28.52 | 60.00 | 267.35 | 576.60 | 2,002.17 |
| Additions | 87.62 | - | - | 2.87 | - | 90.49 |
| Disposals / Sale | (553.70) | (22.39) | (60.00) | (117.80) | (251.89) | (1,005.78) |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2021 | 603.62 | 6.13 | - | 152.42 | 324.71 | 1,086.87 |
| Additions | 186.52 | - | - | 9.13 | 46.63 | 242.28 |
| Disposals / Sale | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2022 | 790.14 | 6.13 | - | 161.55 | 371.34 | 1,329.16 |

Accumulated depreciation

| | Plant and equipment | Furniture and fixtures | Vehicles | Office equipment | Leasehold improvements | Total |
|--------------------------------|---------------------|------------------------|----------|------------------|------------------------|----------|
| Balance as at 31 March 2020 | 942.51 | 12.35 | 44.84 | 250.88 | 572.41 | 1,822.99 |
| Depreciation charge | 72.84 | 2.15 | 9.04 | 10.33 | 3.21 | 97.57 |
| Reversal on disposal of assets | (477.26) | (11.68) | (53.88) | (112.31) | (250.91) | (906.05) |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2021 | 538.09 | 2.81 | (0.00) | 148.90 | 324.71 | 1,014.51 |
| Depreciation charge | 65.16 | 0.58 | - | 3.03 | 6.12 | 74.89 |
| Reversal on disposal of assets | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2022 | 603.25 | 3.39 | (0.00) | 151.94 | 330.82 | 1,089.40 |

Net block

| | | | | | | |
|-----------------------------|--------|-------|-------|-------|--------|--------|
| Balance as at 31 March 2020 | 127.19 | 16.18 | 15.16 | 16.47 | 4.18 | 181.52 |
| Balance as at 31 March 2021 | 65.53 | 3.33 | 0.00 | 3.51 | (0.00) | 72.36 |
| Balance as at 31 March 2022 | 186.89 | 2.75 | 0.00 | 9.61 | 40.51 | 239.76 |

2 b Right of use asset

Particulars Leasehold premises

| | |
|-----------------------------|--------|
| Gross block | |
| Balance as at 31 March 2020 | 560.25 |
| Additions | - |
| Disposal / adjustments | - |
| Balance as at 31 March 2021 | 560.25 |
| Additions | - |
| Disposal / adjustments | - |
| Balance as at 31 March 2022 | 560.25 |
| Accumulated depreciation | |
| Balance as at 31 March 2020 | 214.76 |
| Additions | 112.05 |
| Disposal / adjustments | - |
| Balance as at 31 March 2021 | 326.81 |
| Additions | 112.05 |
| Disposal / adjustments | - |
| Balance as at 31 March 2022 | 438.86 |

Net block

| | |
|-----------------------------|--------|
| Balance as at 31 March 2020 | 345.49 |
| Balance as at 31 March 2021 | 233.44 |
| Balance as at 31 March 2022 | 121.39 |

Note 2(a)(1) : Upon introduction of Ind AS 116 Leases effective April 1, 2019, all Finance Lease assets identified under the earlier AS 17 Leases, have been reclassified to ROU Assets. (refer note 28 b).



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Cogencis Information Services Limited
Notes to financial statements for the year ended March 31, 2022

3 Intangible assets

Gross block

| | Goodwill | Computer Software | Total |
|-----------------------------|----------|-------------------|---------|
| Balance as at 31 March 2020 | 150.00 | 298.31 | 448.31 |
| Additions | - | 5.12 | 5.12 |
| Disposals | - | (32.92) | (32.92) |
| Balance as at 31 March 2021 | 150.00 | 270.51 | 420.51 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Balance as at 31 March 2022 | 150.00 | 270.51 | 420.51 |

Accumulated amortisation

| | Goodwill | Computer Software | Total |
|--------------------------------|----------|-------------------|---------|
| Balance as at 31 March 2020 | 150.00 | 234.53 | 383.53 |
| Amortisation charge | - | 23.64 | 23.64 |
| Reversal on disposal of assets | - | (13.42) | (13.42) |
| Balance as at 31 March 2021 | 150.00 | 244.75 | 393.75 |
| Amortisation charge | - | 14.81 | 14.81 |
| Reversal on disposal of assets | - | - | - |
| Balance as at 31 March 2022 | 150.00 | 259.56 | 408.56 |

Net block

| | | | |
|-----------------------------|---|-------|-------|
| Balance as at 31 March 2020 | - | 63.78 | 64.78 |
| Balance as at 31 March 2021 | - | 25.76 | 26.76 |
| Balance as at 31 March 2022 | - | 10.95 | 11.95 |

3a Loss on Impairment of Assets

| | CFD product | CM Product | Total |
|------------------------------|-------------|------------|----------|
| Gross Value of Assets | 93.36 | 2,033.31 | 2,126.67 |
| Capitalization Date | 28-Sep-15 | 01-Apr-18 | |
| Useful Life (Years) | 5.00 | 8.00 | |
| Depreciation till 31-Mar-20 | 84.25 | 509.02 | 593.28 |
| WDV as on 31-Mar-20 | 9.11 | 1,524.28 | 1,533.39 |
| Carrying Cost | 9.11 | 1,524.28 | 1,533.39 |
| Fair Market Value | - | - | - |
| Loss on Impairment of Assets | 9.11 | 1,524.28 | 1,533.39 |

Note: as the product has built in house and there is no such product available in the market to compare, the Fair Market Values of the asset is considered as NIL (Zero)



PL

| | As at | As at |
|--|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| 4 Income & Deferred taxes | | |
| (a) Income tax expense | | |
| Particulars | | |
| Income tax expense | | |
| Current Tax | | |
| Current tax expense (i) | 488.86 | 102.02 |
| Deferred Tax | | |
| Decrease / (increase) in deferred tax assets (ii) | 31.81 | 18.91 |
| (Decrease) / increase in deferred tax liabilities (iii) | (9.49) | 21.49 |
| Adjustment in other equity or retained earning (iv) | - | - |
| Total deferred tax expense/ (benefit) (v)=(ii)+(iii)+(iv) | 22.32 | 40.40 |
| Total Income tax expenses* (vi)=(i)+(v) | 511.18 | 142.42 |
| * This excludes net deferred tax expense/(benefit) on other comprehensive income (vii) | (2.36) | (0.07) |

b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

| Particulars | As at | As at |
|---|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| Profit before income tax expense | 2,030.20 | 1,592.18 |
| Tax rate (%) | 25.168% | 25.168% |
| Tax at the Indian Tax Rate | 510.96 | 400.72 |
| Tax effect of amounts which are not deductible/(taxable) in calculating taxable income | | |
| Expenditure on CSR activities | - | 5.53 |
| Specific Tax deductions | | |
| Others | 0.22 | (19.51) |
| 234B&C Interest | - | 5.82 |
| Losses for previous year | - | (250.14) |
| Income Tax Expense | 511.18 | 142.42 |

| | As at | As at |
|---|----------------|----------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| c) Deferred tax assets | | |
| Deferred tax asset: | | |
| Provision for bad and doubtful debts | (13.89) | (12.08) |
| Provision for other expense | (26.28) | 3.06 |
| Provision for employee benefits | (1.78) | (3.47) |
| | (41.94) | (12.49) |
| Deferred tax liability : | | |
| Property, plant and equipment | (15.93) | (3.00) |
| Others | 24.48 | 24.48 |
| Financial asset through Fair value through P&L | 3.44 | - |
| Total deferred tax liabilities (B) | 12.00 | 21.49 |
| Net deferred tax asset / (liability) (A-B) | (53.94) | (33.98) |

| | Provision for doubtful debts | Provision for employee benefits | Financial asset through Fair value through P&L | Others | Total |
|---------------------------------|---|---------------------------------|--|---------|---------|
| | d) Movement in deferred tax assets | | | | |
| At 1 April 2020 | | (0.12) | - | 3.06 | 2.94 |
| Charged/(credited) | | | | | |
| - to profit or loss | (12.08) | (6.83) | - | - | (18.91) |
| - to other comprehensive income | - | 3.48 | - | - | 3.48 |
| At 31 March 2021 | (12.08) | (3.47) | - | 3.06 | (12.49) |
| Charged/(credited) | | | | | |
| - to profit or loss | (1.80) | 1.69 | - | (31.70) | (31.81) |
| - to other comprehensive income | - | - | - | 2.36 | 2.36 |
| At 31 March 2022 | (13.89) | (1.78) | - | (26.28) | (41.94) |

| | Property, plant and equipment | Financial asset through Fair value through P&L | Others | Total |
|---------------------------------------|--|--|--------|--------|
| | e) Movement in deferred tax liabilities | | | |
| At 1 April 2020 | | | | - |
| Charged/(credited) | | | | |
| - to profit or loss | (3.00) | - | 24.48 | 21.49 |
| - to other comprehensive income | - | - | - | - |
| At 31 March 2021 | (3.00) | - | 24.48 | 21.49 |
| Impact of rate change on deferred tax | | | | |
| Charged/(credited) | | | | |
| - to profit or loss | (12.93) | 3.44 | - | (9.49) |
| - to other comprehensive income | - | - | - | - |
| At 31 March 2022 | (15.93) | 3.44 | 24.48 | 12.00 |



PP

| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|---|-----------------------------------|--------------|-----------------------------------|--------------|
| | Non-current | Current | Non-current | Current |
| 5 Other financial assets (Unsecured, considered good unless otherwise stated) | | | | |
| Security deposits | 55.06 | 5.05 | 50.28 | 5.05 |
| Other loans and advances | - | 46.48 | - | 39.90 |
| Interest accrued but not due on bank deposit | - | 13.52 | - | 3.01 |
| Total | 55.06 | 65.05 | 50.28 | 47.96 |

| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|--|-----------------------------------|---------------|-----------------------------------|---------------|
| | Non-current | Current | Non-current | Current |
| 6 Other assets (Unsecured, considered good unless, otherwise stated) | | | | |
| Prepaid expenses | - | 359.62 | - | 352.36 |
| Prepaid lease | 0.37 | 4.43 | 4.80 | 4.43 |
| Total | 0.37 | 364.05 | 4.80 | 356.79 |

| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|----------------------------------|-----------------------------------|----------|-----------------------------------|----------|
| | Non-current | Current | Non-current | Current |
| 7 Income Tax Assets (Net) | | | | |
| Advance income tax | 488.67 | - | 529.43 | - |
| Total | 488.67 | - | 529.43 | - |

| | As at 31 March 2022 | | As at 31 March 2021 | |
|--|---------------------|-----------------|---------------------|------------|
| | No of units | ₹ in lakhs | No of units | ₹ in lakhs |
| 8 Current Investments | | | | |
| ABSL Money Manager Fund - Growth - Direct | 93,539 | 279.60 | - | - |
| ABSL Liquid Fund - Growth - Direct | 29,653 | 101.75 | - | - |
| SBI Floating Rate DEBT Fund Direct Plan Growth | 67,28,893 | 716.75 | - | - |
| Invesco India Money Market Fund-Direct Plan Growth | 13,415 | 340.88 | - | - |
| Total | 68,65,499 | 1,438.98 | - | - |

| | |
|---|----------|
| Aggregate Book Value - Quoted Investments | 1,425.30 |
| Aggregate Market Value - Quoted Investments | 1,438.98 |



PP

| | As at | As at |
|--|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| 9 Trade receivables | | |
| Secured, considered good | - | - |
| Unsecured, considered good | 36.31 | 115.08 |
| Credit impaired | 297.01 | 300.63 |
| Less : Allowances for expected credit loss | (286.76) | (293.91) |
| Trade receivables from related parties | 6.56 | 0.76 |
| Total | 53.12 | 122.56 |

Note :

There are no trade receivables due from any director or any officer of the company, either severally or jointly with any other person, or from any firms or private companies in which any director is a partner, a director or a member

Movement in Allowance for expected credit loss

| | As at | As at |
|---|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| Balance at the beginning of the year | 293.91 | 331.81 |
| Add : Provision made / (reversed) during the year (net) | (7.15) | (37.90) |
| Balance at the end of the year | 286.76 | 293.91 |

Trade Receivables ageing

| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|--|--------------------|------------------|-----------|-----------|-------------------|-----------------|
| (i) Undisputed Trade receivables – considered good | 42.87 | - | - | - | - | 42.87 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | 8.59 | 7.61 | 9.23 | 271.57 | 297.01 |
| (iv) Disputed Trade Receivables–considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Less : Allowances for expected credit loss | | | | | | (286.76) |
| Trade receivables | | | | | | 53.12 |

10 Cash and cash equivalents

| | As at | As at |
|---------------------------------------|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| Cash on hand | 0.16 | 1.95 |
| Balances with banks | | |
| -Current accounts in Indian rupees | 50.45 | 238.54 |
| -Current accounts in foreign currency | 2.28 | 3.26 |
| Total | 52.89 | 243.75 |

11 Bank balances other than Cash and Cash equivalents

| | As at | As at |
|---|-----------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | ₹ in lakhs |
| Fixed Deposits | | |
| - with maturity less than 12 months at the balance sheet date | 1,233.50 | 800.00 |
| Total | 1,233.50 | 800.00 |



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| 12a Share capital | As at 31 March 2022 | | As at 31 March 2021 | |
|---|------------------------|-----------------|------------------------|-----------------|
| | Number | ₹ in lakhs | Number | ₹ in lakhs |
| Authorised share capital | | | | |
| Equity shares of ₹ 2 each | 6,00,00,000 | 1,200.00 | 6,00,00,000 | 1,200.00 |
| | 6,00,00,000 | 1,200.00 | 6,00,00,000 | 1,200.00 |
| Issued, subscribed and fully paid up | | | | |
| Equity shares of ₹ 2 each | 2,56,59,810 | 513.20 | 2,56,59,810 | 513.20 |
| | 2,56,59,810 | 513.20 | 2,56,59,810 | 513.20 |

Note : Of the above, 2,56,59,810 (As at March 31, 2021 : 2,56,59,810) equity shares are held by the Holding Company viz. NSE Data and Analytics Limited

i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

| | As at 31 March 2022 | | As at 31 March 2021 | |
|--------------------------------------|------------------------|---------------|------------------------|---------------|
| | Number | ₹ in lakhs | Number | ₹ in lakhs |
| Balance at the beginning of the year | 2,56,59,810 | 513.20 | 2,56,59,810 | 513.20 |
| Add : Issued during the year | - | - | - | - |
| Balance at the end of the year | 2,56,59,810 | 513.20 | 2,56,59,810 | 513.20 |

ii) Shares held by promoters at the end of the year

| Promoter name | No of Shares | % of Total Shares | % Change during the year |
|--------------------------------|--------------|-------------------|--------------------------|
| NSE Data and Analytics Limited | 2,56,59,810 | 100% | 0% |

iii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) Shareholders holding more than 5% of the shares in the Company as at balance sheet date

| | As at 31 March 2022 | | As at 31 March 2021 | |
|------------------------------|------------------------|----------------|------------------------|----------------|
| | Number | % Shareholding | Number | % Shareholding |
| Equity shares of ₹ 2 each | | | | |
| NSE Data & Analytics Limited | 2,56,59,810 | 100% | 2,56,59,810 | 100% |

12b Other Equity

| | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| | ₹ in lakhs | ₹ in lakhs |
| Securities premium account (refer note i) | | |
| Balance at the beginning of the year | 5,200.02 | 5,200.02 |
| Add : Premium received on Equity Shares issued | - | - |
| Balance at the end of the year | 5,200.02 | 5,200.02 |
| Retained Earning (refer note ii) | | |
| Balance at the beginning of the year | (4,707.99) | (6,147.39) |
| Add: Transferred from statement of Profit and Loss | 1,519.02 | 1,449.76 |
| Add: Other Comprehensive Income | (7.01) | (10.36) |
| Balance at the end of the year | (3,195.98) | (4,707.99) |
| Total Other Equity | 2,004.04 | 492.03 |

i) Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium.

ii) Retained Earning

Retained earnings are the profits that the Company has earned till date, less dividends or other distributions paid to shareholders



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| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|--|-----------------------------------|---------------|-----------------------------------|---------------|
| | Non-current | Current | Non-current | Current |
| 13 Lease Liabilities | | | | |
| Obligation under finance lease (Note 28) | 12.65 | 144.57 | 157.22 | 130.38 |
| Total | 12.65 | 144.57 | 157.22 | 130.38 |

Net debt reconciliation

This section sets out an analysis of net debt and the movements in the net debt for each of the periods presented.

| Particulars | Lease obligation |
|---------------------------------------|------------------|
| Lease obligations as at 1 April 2018 | 560.25 |
| Add: Interest expense | 42.95 |
| Less: Cash flows | (121.00) |
| Lease obligations as at 1 April 2019 | 482.20 |
| Add: Interest expense | 39.11 |
| Less: Cash flows | (132.00) |
| Lease obligations as at 31 March 2020 | 389.31 |
| Add: Interest expense | 30.29 |
| Less: Cash flows | (132.00) |
| Lease obligations as at 31 March 2021 | 287.59 |
| Add: Interest expense | 19.77 |
| Less: Cash flows | (150.15) |
| Lease obligations as at 31 March 2022 | 157.22 |

| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|--|-----------------------------------|--------------|-----------------------------------|--------------|
| | Non-current | Current | Non-current | Current |
| 14 Other financial liabilities | | | | |
| Customer deposits (security) | - | 17.89 | - | 15.50 |
| Employee related payables & Other payables | - | 36.15 | - | 33.85 |
| Total | - | 54.04 | - | 49.35 |

| | As at 31 March 2022 ₹ in lakhs | | As at 31 March 2021 ₹ in lakhs | |
|---|-----------------------------------|--------------|-----------------------------------|--------------|
| | Non-current | Current | Non-current | Current |
| 15 Provisions | | | | |
| Provision for gratuity (Refer note 26(A)) | 89.75 | 42.09 | 87.19 | 22.14 |
| Provision for compensated absences (Refer note 26(A)) | 30.63 | 16.28 | 23.61 | 29.73 |
| Total | 120.38 | 58.37 | 110.80 | 51.87 |

| | As at 31 March 2022 ₹ in lakhs | As at 31 March 2021 ₹ in lakhs |
|--------------------------|--------------------------------------|--------------------------------------|
| | 16 Trade payables | |
| Trade payables to MSME | - | - |
| Trade payables to Others | 324.30 | 411.13 |
| Total | 324.30 | 411.13 |

| Trade Payables ageing | Unbilled trade payables | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
|------------------------|-------------------------|-------------------|-----------|-----------|-------------------|--------|
| MSME | - | - | - | - | - | - |
| Others | 213.65 | 110.65 | - | - | - | 324.30 |
| Disputed dues - MSME | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - |

| | As at 31 March 2022 ₹ in lakhs | As at 31 March 2021 ₹ in lakhs |
|---|--------------------------------------|--------------------------------------|
| | 17 Other current liabilities | |
| Statutory dues | 228.58 | 133.87 |
| Advance subscription fees from customer | 591.26 | 391.40 |
| Advance from customers | 19.46 | 12.90 |
| Total | 839.30 | 538.17 |



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Cogencis Information Services Limited
Notes to financial statements for the year ended March 31, 2022

| | Year ended 31 March 2022 ₹ in lakhs | Year ended 31 March 2021 ₹ in lakhs |
|--|---|---|
| 18 Revenue from operations | | |
| Revenue from sale of services | | |
| Sale of services | 6,495.65 | 6,235.19 |
| Royalty fees | (1.15) | 2.37 |
| Total | 6,494.50 | 6,237.56 |
| 19 Other income | | |
| Interest Income on | | |
| (a) Fixed deposits and | 57.82 | 28.20 |
| (b) Current Accounts | - | 0.00 |
| Interest Income on security deposit | 4.78 | 4.36 |
| Liabilities no longer required written back | - | 9.15 |
| Interest on income tax refund | 14.08 | 46.32 |
| Bad debts recovered | - | - |
| Reversal of provision for doubtful debts | 7.15 | 37.90 |
| Net gain on disposal of property, plant and equipment | - | 2.05 |
| Net gain on sale of investments measured at FVPL | 5.80 | - |
| Net gain on investments measured at FVPL | 13.67 | - |
| Utility usage fees | 19.46 | - |
| Miscellaneous Income | 1.15 | 1.85 |
| Interest - Received | 0.30 | 1.28 |
| Total | 124.21 | 131.11 |
| 20 Employee benefit expenses | | |
| Salaries, wages and bonus | 1,232.19 | 1,626.70 |
| Gratuity expenses (Refer note 26) | 20.79 | 24.38 |
| Leave encashment expenses | (2.00) | 0.16 |
| Contribution to provident and other funds | 58.38 | 79.94 |
| Staff Insurance & welfare expenses | 47.74 | 49.06 |
| Employee training | 0.12 | 0.92 |
| Total | 1,357.22 | 1,781.16 |
| 21 Finance costs | | |
| Interest expenses on borrowings | - | 11.74 |
| Interest expense on finance lease (Note 28(a)(ii)) | 19.77 | 30.29 |
| Total | 19.77 | 42.03 |
| 22 Depreciation and amortisation expense | | |
| Depreciation on Property, Plant and Equipments (Refer note 2a) | 74.89 | 63.06 |
| Amortisation on intangible assets (Refer note 3) | 14.81 | 19.77 |
| Depreciation on right of use asset (Refer note 2b) | 112.05 | 112.05 |
| Total | 201.75 | 194.88 |



| | Year ended 31 March 2021 ₹ in lakhs | Year ended 31 March 2021 ₹ in lakhs |
|---|---|---|
| 23 Other expenses | | |
| Distribution, advertising and business promotion | 0.43 | 0.07 |
| Computer maintenance expenses | 72.49 | 132.34 |
| Electricity | 22.22 | 22.22 |
| Rent (Refer note 28) | 4.43 | 25.00 |
| Office upkeep and maintenance expenses | 83.56 | 76.01 |
| Rates and taxes | 7.82 | 23.23 |
| Legal and professional expenses | 92.63 | 172.94 |
| Payment to auditors (Refer note 23a) | 10.10 | 13.70 |
| Subscription data cost | 2,428.12 | 1,598.96 |
| Data communication | 189.01 | 191.87 |
| Bad debts written off | - | 24.37 |
| CSR expenses (Refer Note 35) | - | 20.69 |
| Director's sitting fee | 9.75 | 1.00 |
| Net loss on foreign currency transactions and translation | 5.60 | 3.49 |
| Travelling and conveyance | 14.11 | 17.29 |
| Communication, postage and courier charges | 53.53 | 62.70 |
| Bank charges | 3.62 | 3.42 |
| Interest on delayed payment of statutory dues | 0.23 | 2.11 |
| Printing and stationery | 2.89 | 2.95 |
| Security charges | 9.22 | 7.60 |
| Assets Written Off | - | 5.01 |
| Miscellaneous expenses | 0.01 | 0.14 |
| Total | 3,009.77 | 2,407.11 |
| | | |
| | Year ended 31 March 2021 ₹ in lakhs | Year ended 31 March 2021 ₹ in lakhs |
| 23 (a) Payment to auditors (excluding taxes) | | |
| As auditor: | | |
| Audit fee | 7.75 | 10.00 |
| Tax audit fee | - | - |
| Limited review | 2.25 | 3.30 |
| In other capacity: | | |
| Reimbursement of expenses | 0.10 | 0.40 |
| Total | 10.10 | 13.70 |
| | | |
| 24 Earnings per share (EPS) | | |
| a | | |
| Net Profit / (loss) after tax attributable to equity shareholders for continuing operation (₹ in lakhs) | 1,519.02 | 1,904.29 |
| Weighted average number of equity shares outstanding during the year | 2,56,59,810 | 2,56,59,810 |
| Add: Dilutive effect | - | - |
| Weighted average number of equity shares used to compute diluted EPS | 2,56,59,810 | 2,56,59,810 |
| Face value per share (in ₹) | 2.00 | 2.00 |
| Earnings per share: | | |
| Basic and Diluted (in ₹) | 5.92 | 7.42 |
| b | | |
| Net (loss) after tax attributable to equity shareholders for discontinued operation (₹ in lakhs) | - | (454.53) |
| Weighted average number of equity shares outstanding during the year | 2,56,59,810 | 2,56,59,810 |
| Add: Dilutive effect | - | - |
| Weighted average number of equity shares used to compute diluted EPS | 2,56,59,810 | 2,56,59,810 |
| Face value per share (in ₹) | 2.00 | 2.00 |
| Earnings per share: | | |
| Basic and Diluted (in ₹) | - | (1.77) |



Cogencis Information Services Limited
Notes to financial statements for the year ended March 31, 2022

25 Related party transactions

In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 the required disclosures are given in the table below:

(a) Names of the related parties and related party relationships

| Sr. No. | Related Party | Nature of Relationship |
|---------|--|--|
| 1 | Samara Capital Partners Funds I Limited, Mauritius | Holding Company upto 21-Jan-2021 |
| 2 | National Stock Exchange of India Limited | The Ultimate Holding Company w.e.f 21-Jan-2021 |
| 3 | NSE Investment Limited | Intermediary Holding Company w.e.f 21-Jan-2021 |
| 4 | NSE Data & Analytics Limited | Holding Company w.e.f 21-Jan-2021 |
| 5 | NSE Indices Limited | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 6 | NSEIT Limited | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 7 | National Securities Depository Limited | Associate of the Ultimate Holding Company w.e.f 21-Jan-2021 |
| 8 | Capital Quants Solutions Private Limited | Associate of Holding Company w.e.f. 26-Feb-2021 |
| 9 | NSE Infotech Services Limited | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 10 | NSE.IT (US) Limited | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 11 | Aujas Networks Pvt Ltd | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 12 | BFSI Sector Skill Council of India | Associate of the Ultimate Holding Company w.e.f 21-Jan-2021 |
| 13 | Power Exchange India Limited | Associate of the Intermediary Holding Company w.e.f 21-Jan-2021 |
| 14 | NSDL e-Governance Infrastructure Limited | Associate of the Intermediary Holding Company w.e.f 21-Jan-2021 |
| 15 | NSDL Database Management Limited | Subsidiary of Associate of the Ultimate Holding Company w.e.f 21-Jan- |
| 16 | Market Simplified India Limited | Associate of the Intermediary Holding Company w.e.f 21-Jan-2021 |
| 17 | Receivables Exchange Of India Limited | Intermediary Holding Company's Joint Venture w.e.f 21-Jan-2021 |
| 18 | NSE Academy Limited | Subsidiary of Intermediary Holding Company w.e.f 21-Jan-2021 |
| 19 | NSE IFSC Limited | Subsidiary of Ultimate holding company w.e.f 21-Jan-2021 |
| 20 | NSE IFSC Clearing Corporation Limited | Subsidiary of Ultimate holding company's subsidiary w.e.f 21-Jan-2021 |
| 21 | NSE Foundation | Subsidiary of Ultimate holding company w.e.f 21-Jan-2021 |
| 22 | Talentsprint Private Limited | Subsidiary of Intermediary Holding Company's Subsidiary w.e.f 21-Jan- |
| 23 | Indian Gas Exchange Limited | Intermediary Holding Company's Associate w.e.f 16-Mar-2021 |
| 24 | Pankaj Aher | Director upto 21-Jan-2021 and CEO w.e.f 01-Jan-2021 upto 01-Apr-2022 |
| 25 | Kalyanram Kodakalla | Director and Key Management Personnel upto 21-Jan-2021 |
| 26 | Deepak Keshav Ghaisas | Director and Key Management Personnel upto 05-Nov-2020 |
| 27 | Vikram Agarwal | Director and Key Management Personnel upto 21-Jan-2021 |
| 28 | Paurush Roy | Director and Key Management Personnel upto 21-Jan-2021 |
| 29 | Anchit Gupta | Director and Key Management Personnel upto 21-Jan-2021 |
| 30 | Mukesh Agarwal | Director and Key Management Personnel w.e.f 21-Jan-2021 |
| 31 | Yatrik Vin | Director and Key Management Personnel w.e.f 21-Jan-2021 |
| 32 | Ravi Varanasi | Director and Key Management Personnel w.e.f 21-Jan-2021 |
| 33 | Shrikant Dash | Director and Key Management Personnel w.e.f 28-April-2021 |
| 34 | Informist Media Private Limited | Private company in which erstwhile KMP is a Director upto 20-Jan-2021 |
| 35 | Informist Data And Analytics Private Limited | Private company in which erstwhile KMP is a Director w.e.f 09-May-2020 |
| 36 | SMS Integrated Facility Services Private Limited | Private company in which erstwhile KMP is a Director upto 21-Jan-2021 |
| 37 | Aniruddha Chatterjee | MD & CEO w.e.f 01-Mar-2022 |
| 38 | Prashant Chavan | Chief Financial Officer w.e.f. 05-May-2021 |
| 39 | Shreya Shetty | Company Secretary w.e.f. 21-Sep-2020 |
| 40 | Rashmi Jhurani | Company Secretary upto 26-Jun-2020 |

(b) Related Party transactions

| Name of the Related Party & Nature of Transactions | 31 March 2022 ₹ in lakhs | 31 March 2021 ₹ in lakhs |
|--|-----------------------------|-----------------------------|
| | | |
| | | |
| | | |
| National Stock Exchange of India Limited | | |
| Subscription fees received | 7.86 | - |
| Advance received for Subscription Fees | 2.83 | - |
| Utility usage charges received | 22.97 | |
| Reimbursement paid | 3.21 | |
| Closing balance (Credit)/Debit | 6.56 | - |
| | | |



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| Name of the Related Party & Nature of Transactions | 31 March 2022 ₹ in lakhs | 31 March 2021 ₹ in lakhs |
|---|-----------------------------|-----------------------------|
| NSE Data & Analytics Limited | | |
| Data Subscription Fees paid | 127.88 | - |
| Reimbursement paid | 29.50 | |
| Closing balance (Credit)/Debit | - | - |
| NSE IFSC Limited | | |
| Subscription Fees received | 73.98 | - |
| Advance received for Subscription Fees | 29.14 | - |
| Closing balance (Credit)/Debit | - | - |
| NSE IFSC Clearing Corporation Limited | | |
| Subscription Fees received | 3.92 | - |
| Advance received for Subscription Fees | 2.28 | - |
| Closing balance (Credit)/Debit | - | - |
| NSE Academy Limited | | |
| Subscription Fees received | 1.77 | - |
| Advance received for Subscription Fees | 0.59 | - |
| Closing balance (Credit)/Debit | - | - |
| National Securities Depository Limited | | |
| Membership & Subscription paid | 0.27 | - |
| Prepaid Membership & Subscription | - | - |
| Closing balance (Credit)/Debit | - | - |
| Informist Media Private Limited | | |
| Assests & Liabilities transferred | - | 21.67 |
| Sale consideration | - | 1.00 |
| Data Subscription Fees paid | - | 60.44 |
| Informist Data And Analytics Private Limited | | |
| Assests & Liabilities transferred | - | 79.55 |
| Sale consideration | - | 1.00 |
| Data Subscription Fees paid | 2.95 | 10.00 |
| Prepaid Data Subscription Fees | 47.20 | - |
| Reimbursement received as per BTA | 15.76 | 96.70 |
| Closing balance (Credit)/Debit | (1.52) | 0.76 |
| SMS Integrated Facility Services Private Limited | | |
| Housekeeping Service expenses | - | 56.58 |
| Closing balance (Credit)/Debit | - | - |
| Deepak Keshav Ghaisas | | |
| Director Sitting Fees | - | 1.00 |
| Closing balance (Credit)/Debit | - | - |
| Srikanta Dash | | |
| Director Sitting Fees | 9.75 | - |
| Closing balance (Credit)/Debit | (0.69) | - |
| Pankaj Aher | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | 99.75 | 99.75 |
| Payable outstanding | 8.31 | - |
| Kalyanram Kodakalia | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | - | 66.70 |



| Name of the Related Party & Nature of Transactions | 31 March 2022 ₹ in lakhs | 31 March 2021 ₹ in lakhs |
|---|-----------------------------|-----------------------------|
| Aniruddha Chatterjee | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | 25.27 | - |
| Prashant Chavan | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | 22.65 | - |
| Shreya Shetty | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | 11.50 | 5.80 |
| Rashmi Jhurani | | |
| Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc. | - | 2.81 |



26 Employee Benefits

- (i) Provident Fund: During the current year the company is registered with Regional Provident Fund Office, Mumbai, and both the employee and the employer make monthly contribution equal to 12% of the employee's basic salary respectively.
- (ii) Gratuity: Provisions are made for the defined benefit with respect to gratuity liability based on the present value of defined benefit obligation as reduced by the fair value of plan assets as per the actuarial valuation calculation.
- (iii) Leave Encashment : Liability on account of Leave encashment is provided based on Acturial Valuation at Balance Sheet date.
- (iv) Short term employee benefits are charged to revenue in the year in which the related service is rendered

Provision

| | Long - term | | Short - term | |
|--|---------------|---------------|---------------|---------------|
| | 31 March 2022 | 31 March 2021 | 31 March 2022 | 31 March 2021 |
| | ₹ in lakhs | | ₹ in lakhs | |
| Provision for employee benefits | | | | |
| Provision for gratuity | 89.75 | 87.19 | 42.09 | 22.14 |
| Provision for Leave encashment | 30.63 | 23.61 | 16.28 | 29.73 |
| | 120.38 | 110.80 | 58.37 | 51.87 |

Disclosure under Indian Accounting Standard 19 (Ind As 19) on Employee Benefit as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

I **Defined Benefit Plan :**

- a) Provident Fund: The amount of contribution to provident fund and others funds recognised as expenses during the period is ₹ 58.38 lakhs (31 March 2021: ₹ 79.94 lakhs).
- b) Gratuity: The company provides for gratuity for employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of Gratuity is payable on retirement/termination of the employee's last drawn basic salary per month multiplied for the number of years of service. The gratuity plan is a non funded plan and the company makes provision on the basis of Actuarial Valuation.

A **Balance Sheet**

(i) The amounts recognised in the Balance sheet and the movements in the net defined benefit obligation over the year are as follows:

| | 31-Mar-22 | | 31-Mar-21 | |
|--|---------------|------------------|---------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Liability at the beginning of the year | 109.33 | 53.34 | 224.97 | 154.98 |
| Interest cost | 5.88 | 2.85 | 11.89 | 8.28 |
| Current Service Cost | 14.91 | 7.10 | 12.49 | 4.44 |
| Liability transferred | - | - | (140.98) | (82.56) |
| Benefits Paid | (7.64) | (4.43) | (12.89) | (6.22) |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions | - | - | (1.29) | (4.86) |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions | (0.32) | (0.08) | 5.32 | 4.45 |
| Actuarial (Gains)/Losses on Obligations - Due to Experience | 9.69 | (11.89) | 9.82 | (25.15) |
| Liability at the end of the year | 131.84 | 46.91 | 109.33 | 53.34 |

(ii) The net liability disclosed above relates to funded plans are as follows:

| | 31-Mar-22 | | 31-Mar-21 | |
|---|-----------------|------------------|-----------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Fair value of plan assets as at the end of the year | - | - | - | - |
| Liability as at the end of the year | (131.84) | (46.91) | (109.33) | (53.34) |
| Net (liability) / asset | (131.84) | (46.91) | (109.33) | (53.34) |

(iii) **Balance Sheet Reconciliation**

| | 31-Mar-22 | | 31-Mar-21 | |
|--|---------------|------------------|---------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Opening Net Liability | 109.33 | 53.34 | 224.97 | 154.98 |
| Expenses Recognized in Statement of Profit or Loss | 20.79 | 9.96 | 24.38 | 12.72 |
| Expenses Recognized in OCI | 9.37 | (11.96) | 13.85 | (25.57) |
| Net (Liability)/Asset Transfer in | - | - | (140.98) | (82.56) |
| Benefits Paid | (7.64) | (4.43) | (12.89) | (6.22) |
| Amount recognised in the Balance Sheet | 131.84 | 46.91 | 109.33 | 53.34 |



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B Statement of Profit & Loss

| (i) Net Interest Cost for Current Period | 31-Mar-22 | | 31-Mar-21 | |
|---|-------------|------------------|--------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Interest Cost | 5.88 | 2.85 | 11.89 | 8.28 |
| Interest Income | - | - | - | - |
| Net Interest Cost for Current Period | 5.88 | 2.85 | 11.89 | 8.28 |

| (ii) Expenses recognised in the Statement of Profit & Loss | 31-Mar-22 | | 31-Mar-21 | |
|---|--------------|------------------|--------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Current Service cost | 14.91 | 7.10 | 12.49 | 4.44 |
| Net Interest Cost | 5.88 | 2.85 | 11.89 | 8.28 |
| Expenses recognised in the Statement of Profit & Loss | 20.79 | 9.95 | 24.38 | 12.72 |

| (iii) Expenses recognised in the Other Comprehensive Income | 31-Mar-22 | | 31-Mar-21 | |
|--|-------------|------------------|--------------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Expected return on plan assets | - | - | - | - |
| Actuarial (Gain) or Loss | 9.37 | (11.96) | 13.85 | (25.57) |
| Net (Income)/Expense for the Period Recognized in OCI | 9.37 | (11.96) | 13.85 | (25.57) |

| C Fair value of plan assets at the Balance Sheet Date for defined benefit obligations | 31-Mar-22 | | 31-Mar-21 | |
|--|-----------|------------------|-----------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Insurer Managed Funds | - | - | - | - |
| Total | - | - | - | - |

| D Sensitivity Analysis | 31-Mar-22 | | 31-Mar-21 | |
|---|-----------|------------------|-----------|------------------|
| | Gratuity | Leave encashment | Gratuity | Leave encashment |
| Projected Benefit Obligation on Current Assumptions | | | | |
| Delta Effect of +1% Change in Rate of Discounting | 127.47 | 45.79 | 105.23 | 52.13 |
| Delta Effect of -1% Change in Rate of Discounting | 136.61 | 48.13 | 113.77 | 54.66 |
| Delta Effect of +1% Change in Rate of Salary Increase | 135.68 | 47.89 | 112.66 | 54.39 |
| Delta Effect of -1% Change in Rate of Salary Increase | 128.18 | 45.99 | 106.15 | 52.36 |
| Delta Effect of +1% Change in Rate of Employee Turnover | 132.01 | 46.96 | 109.51 | 53.40 |
| Delta Effect of +1% Change in Rate of Employee Turnover | 131.67 | 46.85 | 109.12 | 53.28 |

| E Significant actuarial assumptions are as follows: | 31-Mar-22 | 31-Mar-21 |
|--|---------------|-----------|
| | Discount Rate | 5.66% |
| Rate of Return on Plan Assets | N.A. | N.A. |
| Salary Escalation | 5.00% | 5.00% |
| Attrition Rate | 20.00% | 20.00% |



Cogencis Information Services Limited
Notes to financial statements for the year ended March 31, 2022

27 Micro and Small Enterprises

There are no Micro and Small Enterprises to whom the Company owes dues, which are outstanding as at balance sheet date. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. Hence, the additional disclosure relating to trade payable to micro and small enterprise have not been presented.

28 Lease

(a) Disclosures for Ind AS 116

(i) Amounts recognised in balance sheet

The balance sheet shows the following amount relating to leases:

| Particulars | ₹ in lakhs | |
|----------------------------|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| Right of use assets | | |
| Office premises | 121.39 | 233.44 |
| Total | 121.39 | 233.44 |
| Lease liabilities | | |
| Current | 144.57 | 130.38 |
| Non current | 12.65 | 157.22 |
| Total | 157.22 | 287.59 |

(ii) Amounts recognised in the statement of profit and loss

The statement of profit and loss shows the following amount relating to leases:

| Particulars | ₹ in lakhs | |
|---|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| Depreciation charge of Right-of-use assets | | |
| Office premises (Refer Note 22) | 112.05 | 112.05 |
| Total | 112.05 | 112.05 |
| Interest expenses (Refer Note 21) | 19.77 | 30.29 |
| Total | 19.77 | 30.29 |

(iii) Extension and termination options

Extension and termination option is included the leases. In determining the lease term, the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

(iv) Measurement of right of use assets

Right-of-use assets are measured at cost less accumulated depreciation and impairment losses. (Refer note 2 a)

(v) The operating cash flows for the Year Ended March 31, 2022 has increased by Rs. 150.15 Lakhs (previous year Rs.136.95 Lakhs) and the financing cash flows have decreased by Rs.150.15 Lakhs (previous year Rs.136.95 Lakhs) as repayment of lease liabilities and related interest has been classified as cash flows from financing activities.

(vi) Rental Charges of Rs. 4.43 Lakhs (previous year Rs.25.00 Lakhs) pertains to the short term lease and hence not considered for Right-of-Use assets.



29 (A) MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables

All trade receivables are reviewed and assessed for default annually.

Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low.

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks, investments in commercial papers, government securities, investments in mutual funds and exchange traded funds. The Company has diversified portfolio of investment with various number of counter-parties which have secure credit ratings hence the risk is reduced. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Company's Treasury department.

29 (B) CAPITAL MANAGEMENT

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity (as shown in the balance sheet, including non-controlling interests, retained profit, other reserves, share capital, share premium)

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debts are non-current and current debts as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

₹ in lakhs

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|--|----------------------|----------------------|
| Total Debt | - | - |
| Less : Cash & Cash Equivalents (Including other Bank Balances) | 2,725.37 | 1,043.75 |
| Less : Current Investments | 1,438.98 | - |
| Net Debt | (4,164.34) | (1,043.75) |
| Total Equity (Equity Share Capital plus Other Equity) | 2,517.24 | 1,005.23 |
| Gearing Ratio | (1.65) | (1.04) |



30 Fair value of financial assets and liabilities

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities and that are recognised in the financial statements.

| Sr. No. | Particulars | ₹ in lakhs | | | |
|---------|--|-----------------|-----------------|-----------------|-----------------|
| | | Carrying value | | Fair value | |
| | | 31 March 2022 | 31 March 2021 | 31 March 2022 | 31 March 2021 |
| | Financial Asset | | | | |
| (a) | Designated at amortised cost and fair value | | | | |
| (i) | Investments | 1,438.98 | - | 1,438.98 | - |
| (ii) | Trade receivable | 53.12 | 122.56 | 53.12 | 122.56 |
| (iii) | Security deposits | 60.10 | 55.32 | 60.10 | 55.32 |
| (iv) | Loans | 46.48 | 39.90 | 46.48 | 39.90 |
| (v) | Deposit in banks | 1,233.50 | 800.00 | 1,233.50 | 800.00 |
| (vi) | Other financial asset | 13.52 | 3.01 | 13.52 | 3.01 |
| (vii) | Cash and cash equivalent | 52.89 | 243.75 | 52.89 | 243.75 |
| | Total | 2,898.59 | 1,264.54 | 2,898.59 | 1,264.54 |
| | Financial Liabilities | | | | |
| a) | Designated at amortised cost and fair value | | | | |
| (i) | Long Term and Short Term Borrowings | - | - | - | - |
| (ii) | Trade payable | | | | |
| | - Payable to MSME | - | - | - | - |
| | - Payable to Others | 324.30 | 411.13 | 324.30 | 411.13 |
| (iii) | Other financial liabilities | 211.26 | 336.94 | 211.26 | 336.94 |
| | Total | 535.56 | 748.06 | 535.56 | 748.06 |

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuations, including independent price validation for certain instruments. Further, in other instances, Company retains independent pricing vendors to assist in corroborating the valuations of certain instruments.

The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- Fair value of cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- Fair value of other financial assets and liabilities, Security and Bank deposits are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- Fair values of quoted financial instruments are derived from quoted market prices in active markets.
- Carrying value of loans from banks, other non current borrowings and other financial liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The own non- performance risk as at reporting date was assessed to be insignificant.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:-

- Level 1 :- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2 :- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- Level 3 :- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Cash and Cash equivalents and other financial assets are shown at amortised cost

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Further table describes the valuation techniques used, key inputs to valuations and quantitative information about significant unobservable inputs for fair value measurements.



Quantitative disclosures fair value measurement hierarchy for Assets and Liabilities as at 31 March 2022:

₹ in lakhs

| Sr. No. | Particulars | Fair value measurement using | | | Valuation technique used | Inputs used | Sensitivity |
|--|-------------------------------------|------------------------------|----------|---------|--------------------------|--|--------------------------------------|
| | | Level 1 | Level 2 | Level 3 | | | |
| A | | | | | | | |
| (a) Financial Assets designated at fair value through profit or loss : | | | | | | | |
| (i) | Investments | | 1,438.98 | | Discounted cash flows | Forecast cash flows, risk adjusted discount rate, maturity | No material impact on fair valuation |
| (ii) | Trade receivable | | 53.12 | | | | |
| (iii) | Security deposits | | 60.10 | | | | |
| (iv) | Loans | | 46.48 | | | | |
| (v) | Deposit in banks | | 1,233.50 | | | | |
| (vi) | Other financial asset | | 13.52 | | | | |
| (vii) | Cash and cash equivalent | | 52.89 | | | | |
| B | | | | | | | |
| (a) Financial Liabilities designated at fair value through profit or loss : | | | | | | | |
| (i) | Long Term and Short Term Borrowings | | - | | Discounted cash flows | Forecast cash flows, risk adjusted discount rate, maturity | No material impact on fair valuation |
| (ii) | Trade payable | | 324.30 | | | | |
| (iii) | Other financial liabilities | | 211.26 | | | | |

Quantitative disclosures fair value measurement hierarchy for Assets and Liabilities as at 31 March 2021:

(Amount in Rs.)

| Sr. No. | Particulars | Fair value measurement using | | | Valuation technique used | Inputs used | Sensitivity |
|--|-------------------------------------|------------------------------|---------|---------|--------------------------|--|--------------------------------------|
| | | Level 1 | Level 2 | Level 3 | | | |
| A | | | | | | | |
| (a) Financial Assets designated at fair value through profit or loss : | | | | | | | |
| (i) | Trade receivable | | 122.56 | | Discounted cash flows | Forecast cash flows, risk adjusted discount rate, maturity | No material impact on fair valuation |
| (ii) | Security deposits | | 55.32 | | | | |
| (iii) | Loans | | 39.90 | | | | |
| (iv) | Deposit in banks | | 800.00 | | | | |
| (v) | Other financial asset | | 3.01 | | | | |
| (vi) | Cash and cash equivalent | | 243.75 | | | | |
| B | | | | | | | |
| (a) Financial Liabilities designated at fair value through profit or loss : | | | | | | | |
| (i) | Long Term and Short Term Borrowings | | - | | Discounted cash flows | Forecast cash flows, risk adjusted discount rate, maturity | No material impact on fair valuation |
| (ii) | Trade payable | | 411.13 | | | | |
| (iii) | Other financial liabilities | | 336.94 | | | | |

During the year ended 31 March 2022 and 31 March 2021 there were no transfers between level 1 and level 2 fair value measurements.



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31 Discontinued Operations

During the previous year, Company transferred 2 of its businesses - News Business (business of producing and disseminating financial market news and content) and Credit Data Business (business of providing databases and related functionalities for technical research and evaluation for the credit function) to the Purchaser Companies (Informist Data & Analytics Pvt Ltd & Informist Media Pvt Ltd) in accordance with the Business Transfer Agreement signed between Purchaser companies and Cogencis . News and Credit Data business were considered as Discontinued operations for the year ended 31 March 2021.

Results of Discontinued Operations

| | Year ended 31 March 2021 ₹ in lakhs |
|--|---|
| Income | 952.85 |
| Expenses | (1,407.37) |
| Results from discontinued operations before tax | (454.52) |
| Tax Expense | |
| Current tax | |
| Deferred tax | |
| Results from discontinued operations after tax | (454.52) |

32 Segmental Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company. Since the Company operates in single segment (i.e. rendering of real time market news and data), hence does not have any separate reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

| 33 Ratios | Numerator | Denominator | 31 March 2022 | 31 March 2021 | Reason for change in ratio by more than 25% |
|--|--------------------------------------|------------------------------------|---------------|---------------|--|
| (a) Current Ratio (in times) | Current Assets | Current Liabilities | 2.26 | 1.33 | During current year Current assets have increased and the Increase is mainly on account of in MF investment by Rs. 1438.98 lakhs |
| (b) Return on Equity Ratio (in %) | Net Profit after Taxes | Average Shareholders Equity | 86% | 504% | Total equity is increased by Rs. 1504 lakhs and the increase is on account of profits earned during current years. |
| (c) Trade Receivables turnover ratio (in days) | Revenue from operations | Average Trade Receivables | 5 | 11 | During the current financial year collection is made at average 5 days as compared to 11 days in previous year |
| (d) Trade payables turnover ratio (in days) | Other expenses | Average Trade payables | 45 | 100 | During the current financial year vendor payments are processed within 31 days as compared to 57 days in previous year |
| (e) Net capital turnover ratio (in times) | Revenue from operations | Average working capital | 3.63 | 15.99 | Average working capital is improved from 390 lakhs in previous year to 1776 lakhs in current year. Improvement is mainly on account of increase in investment of Rs.1499 Lakhs |
| (f) Net profit ratio (in %) | Net Profit | Revenue from operations | 23% | 23% | - |
| (g) Return on Capital employed (in %) | Profit before tax and finance costs | Capital Employed* | 75% | 157% | Average working capital is improved from 390 lakhs in previous year to 1776 lakhs in current year. Improvement is mainly on account of increase in investment of Rs.1499 Lakhs |
| (h) Return on investment (in %) | Income generated from invested funds | Average invested funds in treasury | 4.62% | 5.00% | - |

The Company has not disclosed Debt-Equity Ratio and Debt Service Coverage Ratio since there is no debt taken during the year or in the previous year

34 Transfer of News and Credit Data business

During the previous year, NSE Data & Analytics Ltd acquired 100% shareholding of the Company vide a Share Purchase Agreement (SPA) dated 15 October 2020. As a condition precedent to the SPA, the Company was required to undertake the transfer of News Business (business of producing and disseminating financial market news and content) and Credit Data Business (business of providing databases and related functionalities for technical research and evaluation for the credit function) to the Purchaser Companies. Consequently, the Company has entered into Business Transfer Agreement (BTA) with Informist Media Private Limited ("Purchaser") to transfer News and Indonesia Business and with Informist Data & Analytics Private Limited ("Purchaser") to transfer Credit Data Business. The Profit on transfer of these Business has been shown as Exceptional Item in the Statement of Profit & Loss

| | News Business ₹ in lakhs | Credit Data Business ₹ in lakhs | Total ₹ in lakhs |
|--|-----------------------------|---------------------------------------|---------------------|
| Assets transferred | 174.92 | 107.43 | 282.35 |
| Liabilities transferred | 196.60 | 186.98 | 383.58 |
| Net Assets/ (Liabilities) transferred | (21.68) | (79.55) | (101.23) |
| Sale consideration | 1.00 | 1.00 | 2.00 |
| Net profit/ (loss) on transfer of business | 22.68 | 80.55 | 103.23 |

35 Corporate Social Responsibility (CSR) :

During current year, in view of absence of average profit for preceding three years, Company has made no provision towards CSR expenditure. In the previous year, company had made provision towards unspent amount of CSR contribution for FY 2014-15 - Rs.11.84 lakhs and FY15-16 Rs. 8.86 lakhs.



36 Contingent liabilities

| | 31 March 2022 | 31 March 2021 |
|----------------------|---------------|---------------|
| | ₹ in lakhs | ₹ in lakhs |
| Income tax matters # | 632.58 | 632.58 |

Contigent liability is towards demand notice received u/s 156 of Income tax Act for the AY 2018-19.

37 Capital and other commitments

For commitments relating to leasing arrangements, please refer note 28.

38 Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

Signature on Notes to Accounts

For MUKUND M CHITALE & CO.
Chartered Accountants
ICAI Firm Registration No. 106655W

Chitale

(S. M. Chitale)
Partner
Membership No: 111383



Place: Mumbai
Date: April 19, 2022

For and on behalf of the Board of Directors
Cogencis Information Services Limited

S. K. Dash

Shrikanta Dash
Director
DIN: 07565751

P. Prashant

Prashant Chavan
Chief Financial Officer

Aniruddha Chatterjee

Aniruddha Chatterjee
Managing Director & CEO
DIN: 06538596

Shreya Shetty

Shreya Shetty
Company Secretary
ACS: 33923