



IDBI Intech Limited

FINANCIAL STATEMENTS

FY 2024-25

BALANCE SHEET

(in Rs.'000)

as at March 31, 2025

Particulars	Note No.	As at 31, 2025	March	As at 31, 2024	March
I. EQUITY & LIABILITIES					
Shareholder's Funds					
a. Share capital	3	15,55,15		15,55,15	
b. Reserves & surplus	4	108,17,49		101,99,60	
		1,23,72,64		1,17,54,75	
Non Current Liabilities					
a. Other non current liabilities	6	9,36		10,36	
Current Liabilities					
a. Trade payables	9	2,10,17		2,68,06	
b. Other current liabilities	7	6,57,71		9,52,70	
c. Short term provisions	8	1,87,66		1,73,08	
		10,55,54		13,93,84	
TOTAL		1,34,37,54		1,31,58,95	
II. ASSETS					
Non - Current Assets					
a. Property, plant and equipment	5				
i. Tangible assets		41,41		76,92	
ii. Intangible assets		1,86,69		3,09,91	
iii. Capital work-in-progress		-		-	
b. Deferred tax asset (net)	10	80,14		32,62	
c. Long term loans & advances	11	13,57,63		10,95,25	
d. Other non-current assets	12	30,94,79		8,54,86	
		47,60,66		23,69,56	
Current Assets					
a. Trade receivables	13	11,82,19		37,15,55	
b. Cash & bank balances	14	38,76,16		28,47,01	
c. Other current assets	15	36,18,53		42,26,83	
		86,76,88		1,07,89,39	
TOTAL		1,34,37,54		1,31,58,95	

III. Notes forming part of financial statements

1 to 34

As per our report attached.

For S.N. Karani & Co.

Chartered Accountants

Firm registration No.: 104828W

Hitendra A Vithlani

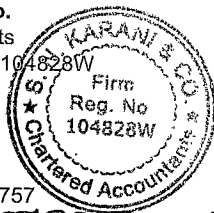
Partner

Membership No.: 153757

UDIN : 25153757BMKDV4061

Place: Mumbai

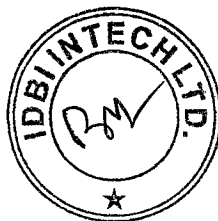
Date: 22nd April 2025

**For and on behalf of the Board of Directors of IDBI Intech Limited**

CIN No.: U72200MH2000GC1124665

Nagraj Garla

Director

Ritesh Kumar Jain
Company SecretaryNarendra Kumar Singh
Managing Director & CEOBalaji Krishnaswamy
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2025


(in Rs.'000)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
I. INCOME			
a. Income from operations	16	1,47,56,51	1,54,00,34
b. Other income	17	3,11,32	2,29,83
		1,50,67,83	1,56,30,17
II. EXPENSES			
a. Employee benefits expenses	18	1,22,03,34	1,20,14,68
b. Operation and other expenses	19	17,10,41	17,63,63
c. Finance cost		22	0
d. Cost of equipment and software licenses	20	1,86,85	3,64,50
e. Exchange rate difference (net)		(9)	(11)
f. Depreciation & amortization expenses	5	1,64,87	1,80,99
		1,42,65,60	1,43,23,69
Profit Before Tax		8,02,23	13,06,48
III. Tax Expenses			
a. Income tax - current		2,13,71	3,03,65
b. Income tax - deferred		(47,52)	(29,51)
c. Prior period tax adjustment		18,16	(16,34)
		1,84,34	2,57,80
Profit for the year		6,17,89	10,48,68
IV. Earnings per share (Face value Rs. 10/- per share)			
Basic & diluted	21	3.97	6.74
V. Notes forming part of financial statements	1 to 34		

As per our report attached.

For S.N. Karani & Co.

Chartered Accountants

Firm registration No.: 104828W

Hitendra A Vithlani
 Partner
 Membership No.: 153757
 UDIN : 25153757BM1KDV4061

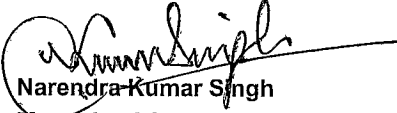
Place: Mumbai


Date: 22nd April 2025

For and on behalf of the Board of Directors of IDBI Intech Limited

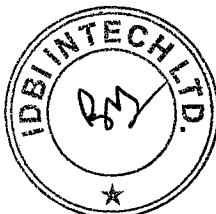
CIN No.: U72200MH2000GOI124665


Nagraj Garla
 Director


Narendra Kumar Singh
 Managing Director & CEO


Ritesh Kumar Jain
 Company Secretary


Balaji Krishnaswamy
 Chief Financial Officer



CASH FLOW STATEMENT

for the year ended March 31, 2025

(in Rs.'000)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
I. Cash flow from operating activities		
Net profit before tax	8,02,23	13,06,48
Adjustment for :		
a. Depreciation and amortisation expenses	1,64,87	1,80,99
b. Provision for the doubtful accounts	-	-
c. Loss / (gain) on asset transfer	(4,85)	(3)
d. Interest on bank deposits	(2,60,52)	(1,94,25)
e. Interest on overdraft	22	-
Operating profit before working capital changes	7,01,95	12,93,19
Adjustment for:		
a. Changes in trade receivables	25,33,36	(14,98,39)
b. Changes in loans & advances	(15,79,03)	12,82,18
c. Changes in current and other liabilities	(3,38,30)	3,33,79
d. Changes in other non-current liabilities	(1,00)	-
Cash flow from operations	13,16,98	14,10,77
Direct taxes paid (net)	(5,13,61)	(6,75,69)
Net cash flow from operating activities	8,03,37	7,35,08
II. Cash flow from investment activities		
a. Interest on bank deposits including accrued interest	2,85,00	82,76
b. Long term fixed deposits	(15,29,30)	(11,84,66)
c. Payment to capital vendors (net of sale proceeds)	(1,27)	(52,35)
Net cash flow from investment activities	(12,45,57)	(11,54,25)
III. Cash flow from financing activities		
a. Proceeds from issue of shares (net)	-	-
b. Dividend paid (including corporate dividend tax) pertaining to previous year	-	(3,88,79)
c. Interest on overdraft	(22)	-
Net Cash flow from financing activities	(22)	(3,88,79)
A Net increase/ (decrease) in cash and cash equivalents [I + II + III]	(4,42,42)	(8,07,96)
B Cash and cash equivalent at the beginning of the period	11,61,79	19,69,75
IV. Closing cash and cash equivalent [A + B] (Refer Note 14a)	7,19,37	11,61,79

As per our report attached.

For S.N. Karani & Co.

Chartered Accountants

Firm registration No.: 104828W

Hitendra A Vithlani

Partner

Membership No.: 153757

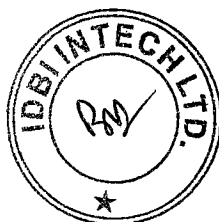
UDIN : 25153757B7HKDV4061

Place: Mumbai

Date: 22nd April 2025

For and on behalf of the Board of Directors of IDBI Intech Limited

CIN No.: U72200MH2000GQ124665

Nagraj Garla
DirectorRitesh Kumar Jain
Company SecretaryNarendra Kumar Singh
Managing Director & CEOBalaji Krishnaswamy
Chief Financial Officer

NOTES

forming integral part of the Financial Statement for the year ended March 31, 2025

1 Corporate information

IDBI Intech Limited ("IDBI Intech" or "Intech" or "the Company"), established in March 2000 under the Companies Act, having its registered office at IDBI Building, Plot No. 39-41, Sector - 11, CBD Belapur, Navi Mumbai 400614, is a wholly owned subsidiary of IDBI Bank Limited ("the Bank"). The Company is engaged in information technology sector for consulting, technology, innovative products & outsourcing services, training and certification in BFSI sector.

2 Significant accounting policies**i) Statement of Compliance**

These financial statements comply in all material aspects with the applicable Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and prescribed under section 133 of the Companies Act, 2013 (the "Act").

The Ministry of Corporate Affairs had issued a notification dated 24th March 2021 making certain amendments in Schedule III to the Companies Act, 2013 which has become applicable from April 1, 2021. The Company has disclosed the applicable amendments in the respective notes / para in this financial statements. The corresponding comparable previous years figures were re-grouped and reclassified accordingly.

ii) Basis of preparation of Financial Statements

Intech, being a wholly owned subsidiary of IDBI Bank, is governed by the accounting policies followed by the Bank for consolidation purpose. Accordingly, these financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis, taking note of the Circular No. RBI/2018-19/146 dated 22.03.2019 issued by Reserve Bank of India.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. The Company has considered an operating cycle of twelve months, based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered.

The statement of cash flows have been prepared under indirect method, whereby profit or loss 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 items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Accounting policies have been consistently applied and are consistent with those used in the previous year except where otherwise stated.

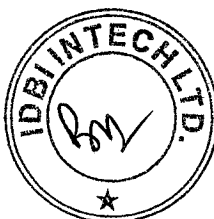
iii) Use of estimates

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognised in the year in which the results are known / materialised.

Any revision of accounting estimates is recognised prospectively. Example of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs to be expended, provision for doubtful debts, future obligations under employee retirement benefit plans, provision for income taxes, accounting for contract costs expected to be incurred, post-sale customer support, the useful lives of depreciable fixed assets and provisions for impairment.

iv) Reporting currency**a. Functional and presentation currency**

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. The figures of this financial statements are rounded off to the nearest thousands, unless otherwise stated.



NOTES

forming integral part of the Financial Statement for the year ended March 31, 2025

b. Foreign currency transaction

Transactions in foreign currency are recorded at the original rate of exchange in force at the time transactions are effected. Exchange differences arising on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary items denominated in foreign currency are restated using the exchange rate prevailing at the reporting date and the resulting net exchange difference is recognized in the Statement of Profit and Loss.

With a view to minimize the volatility arising from fluctuations in currency rates, the Company enters into foreign exchange forward contracts. Forward exchange contracts and other similar instruments that are not in respect of forecasted transactions are accounted for using the guidance in Accounting Standard ('AS') 11, 'The effects of changes in foreign exchange rates'. For such forward exchange contracts and other similar instruments covered by AS 11, based on the nature and purpose of the contract, either the contracts are recorded based on the forward rate/fair value at the reporting date, or based on the spot exchange rate on the reporting date.

v) Cash and cash equivalents

The company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and deposits maturing within twelve months from the closing date are considered to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

vi) Property, plant and equipment (PPE) and intangible assets

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation / amortisation and impairment loss, if any. Cost includes all expenses incurred for acquisition of assets to bring them to working conditions for intended use.

The intangible assets like softwares, on which propriety rights continue with the company, are capitalized at costs. Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software, and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct man-power and overhead costs that are directly attributable to preparing the asset for its intended use.

The cost of the fixed assets that are not yet ready for their intended use at the reporting date are shown as capital work-in-progress.

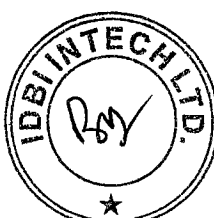
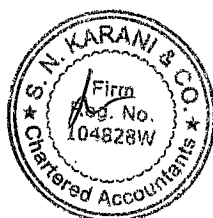
vii) Depreciation and amortisation

Depreciation and amortisation on fixed assets is provided on straight-line method based on the estimated useful lives of the assets as determined by the management based on the expert technical advice/stipulations of schedule II to the Act. Assets individually costing less than Rs. 5,000/- are fully depreciated in the year of addition. Depreciation on assets purchased / disposed off during a period is proportionately charged.

Asset class	Estimated useful life
Computer & accessories	
Servers & networks	06 years
Desktops & laptops	03 years
Office equipments	05 years
Power equipments	10 years
Furniture & fixtures	10 years
Motor car	08 years
Electrical installations	10 years
Intangible assets	05 years

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Depreciation or amortisation methods, useful lives and residual values are reviewed periodically at each year end.



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forming integral part of the Financial Statement for the year ended March 31, 2025

viii) Impairment of assets

The Management periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds the recoverable amount. The recoverable amount is the higher of asset's net selling price and value in use, which means the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognised for the asset in prior years.

ix) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Company are broadly categorised into employee benefit expenses, operation and other expenses, cost of equipment and software licences, finance costs and depreciation and amortisation expense. Operation and other expenses mainly include fees to external consultants, travel expenses, communication expenses, maintenance expenses, bad debts and advances written off, allowance for doubtful trade receivables and advances (net), expenses on directors, promotional expenses, commission and brokerage, recruitment and training and miscellaneous expenses. Miscellaneous expenses is an aggregation of costs which are individually not material such as filing fees and petty cash expenses. Expenses related to corporate social responsibility is also grouped under miscellaneous expenses.

x) Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

xi) Lease**a. Finance lease**

Assets taken on finance lease are accounted for as fixed assets at lower of present value of the minimum lease payments and the fair value and a liability is recognised for an equivalent amount. Lease payments are apportioned between finance charge and reduction in outstanding liability.

b. Operating leases

Assets taken on lease under which all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognised as expenses on straight line basis over the lease term.

xii) Provisions, contingent liabilities and contingent assets

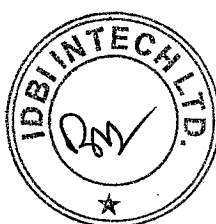
A provision is recognised if, as a result of past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. Contingent liabilities are not recognised but are disclosed in the notes. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xiii) Equity shares

Ordinary shares are classified as equity. An equity share is a contract that evidence residual interest in the assets of the company after deducting all of its liabilities. Costs directly attributable to the issue or re-purchase of equity shares, net of any tax effects, are recognised as a deduction from equity.

xiv) Earnings per share ('EPS')

Basic EPS are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



NOTES

forming integral part of the Financial Statement for the year ended March 31, 2025

xv) Revenue recognition

Revenue is primarily derived from software development and related services and from the licencing of the software products. The Company also generates revenue from call centre services.

Arrangement with customers for software development and related services are either on a fixed price, fixed-time frame or on a time-and-material basis.

Revenues on time and material contracts are recognised when the related services are performed.

In case of fixed price and fixed time framed contracts, where there is no uncertainty as to measurement or collectivity of consideration, are recognized using percentage of completion method of value of the contract and completed service. When there is uncertainty to the measurement or ultimate collectivity, revenue recognition is postpone until such uncertainty is resolved.

Revenue from sale of software applications and products are recognized on transfer of property of goods or on achievement of milestone.

Revenue from Annual Technical Services (ATS) are recognized proportionately over the period in which services are rendered.

Revenue from client training, support and other services arising due to the sale of software products is recognised as the related services are performed.

Provision for estimated losses, if any, from the incomplete contracts are recorded in the period in which such losses become probable based on the current estimate.

The impact of any revision in contract value of the percentage of work completed is reflected in the year in which the change becomes known. Amount received or billed in advance of services performed are recorded as unearned revenue. Unbilled services included in other current assets represents amount recognized based on services performed in advance of billing in accordance with contract terms. Revenue is reported net of discount / incentive.

Revenue from call centre arises from unit priced contracts, time based contracts, cost based projects and engagement services. Such revenue is recognised on completion of the related services and is billed in accordance with the specific terms of the contract with the client.

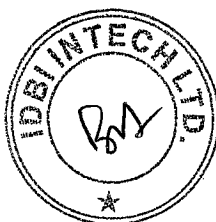
Interest Income is recognised on time proportion basis.

xvi) Taxes on income

Income Taxes are accounted for in accordance with Accounting Standard (AS 22) on "Accounting for Taxes on Income". Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid or recovered from the tax authorities using the applicable tax rates. Deferred taxes are recognised for future tax consequence attributable to timing difference between taxable income and accounting income, measured at relevant enacted / substantively enacted tax rates.

In the event of unabsorbed depreciation and carry forward losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Minimum Alternate Tax ('MAT') credit entitlement is recognized in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961" issued by The Institute of Chartered Accountants of India (ICAI). MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will be able to adjust against the normal income tax during the specified period. At each balance sheet date, the Company reassesses MAT credit assets and adjusts the same, where required.



NOTES

forming integral part of the Financial Statement for the year ended March 31, 2025

xvii) Employee benefits**a. Post-employment benefits:**

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans.

Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee provides service.

Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method. Actuarial gains and losses are recognized in full in the Statement of Profit and Loss for the period in which they occur.

Past service cost is recognized immediately to the extent that the benefits are already vested, and otherwise is amortized on a straight line basis over the average period until the benefits become vested.

The retirement benefit liability recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the lower of the amount determined as the defined benefit liability and the present value of available refunds and /or reduction in future contributions to the scheme.

b. Short term employee benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year when the employee renders those services. These benefits include compensated absences such as leave expected to be availed within a year and bonus payable. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

c. Benefit plans:

The Company has the following employee benefit plans:

Provident fund:

Employees receive benefits from a provident fund, which is a defined benefit plan. The employer and employees each make monthly contributions to the Provident Fund Plan equal to a specified percentage of the covered employee's salary. A portion of the contribution is made to the Employees' Provident Fund Organisation ('EPFO') and the remainder of the contribution is made to the government administered pension fund.

National pension scheme:

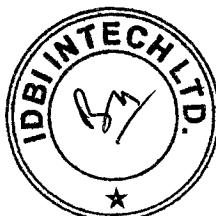
Employees, at their option receive benefits from national pension scheme (NPS), which is a defined benefit plan. The contributions paid/payable towards the fund are charged to the Statement of Profit & Loss Account during the year in which the employee renders the related service on an undiscounted basis.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by Life Insurance Corporation of India ('LIC').

Compensated absences:

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company makes annual contribution to the Group Leave Encashment Scheme (GLES), administered by LIC.



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forming integral part of the Financial Statements for the year ended March 31, 2025

(in Rs.'000)

Particulars	As at 31, 2025	March	As at 31, 2024	March
3 Share capital				
a. Authorised				
7,50,00,000 equity shares of Rs. 10/- each		75,00,00		75,00,00
25,00,000 preference shares of Rs. 100/- each		25,00,00		25,00,00
		100,00,00		100,00,00
b. Issued, subscribed & paid up				
Equity shares of Rs. 10/- each fully paid up		15,55,15		15,55,15
Issued during the period:				
Nil equity shares (PY Nil equity shares) of Rs. 10/- each fully paid up		-		-
		15,55,15		15,55,15
c. Reconciliation of number of shares				
Shares outstanding at the beginning of the year		1,55,51,470		1,55,51,470
Shares issued during the period		-		-
Shares brought back during the period		-		-
Shares outstanding at the end of the period		1,55,51,470		1,55,51,470
d. Details of shares held by shareholders holding more than 5% shares				
IDBI Bank Ltd. (promoter & holding company) in no. equity shares of Rs. 10 each		1,55,51,470		1,55,51,470
Percentage of holding		100%		100%
e. Rights, preferences and restrictions attached to equity shares				
The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities, in proportion to their shareholding.				
4 Reserves & surplus				
a. Securities premium account				
Opening balance		12,53,30		12,53,30
(+) Received during the year		-		-
(-) Share issue expenses		-		-
Closing Balance		12,53,30		12,53,30
b. Balance in Statement in Profit and Loss				
Opening balance		89,46,30		82,86,41
(+) Transfer from balance in Statement of Profit and Loss		6,17,89		10,48,68
(-) Dividend paid		-		(3,88,79)
Closing Balance		95,64,19		89,46,30
Total		108,17,49		101,99,60



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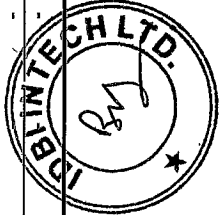
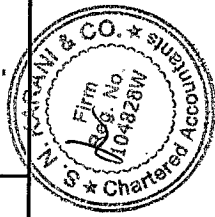
forming integral part of the Financial Statements for the year ended March 31, 2025

5 Property, plant and equipment

(in Rs.'000)

a. Overall

Description	Tangible assets						Intangible assets			Total	
	Computer & accessories	Office equipment	Electrical/Power equipments	Furniture & fixtures	Motor car	Leasehold Improvement	Total	Copy rights	Software - licenses purchased		Software - Inhouse developed
Original costs											
As at April 1, 2024	4,67,67	88,54	-	11,88	17,47	5,32	5,90,88	74	2,89,13	7,68,60	10,58,47
Additions during the period	3,71	4,25	-	64	-	-	8,60	-	-	-	-
Disposals/adjustment	1,70,96	26,55	-	3,20	-	5,32	2,06,03	-	-	-	-
As at March 31, 2025	3,00,42	66,24	-	9,32	17,47	-	3,93,45	74	2,89,13	7,68,60	10,58,47
Depreciation & amortisation											
As at April 1, 2024	4,22,20	68,07	-	9,38	8,99	5,32	5,13,96	46	2,56,68	4,91,40	7,48,54
During the period	31,46	7,61	-	38	2,19	-	41,64	10	16,63	1,06,50	1,23,23
On disposals during the period	1,70,63	24,41	-	3,20	-	532	2,03,56	-	-	-	-
As at March 31, 2025	2,83,03	51,27	-	6,56	11,18	-	3,52,04	56	2,73,31	5,97,90	8,71,77
Net book value											
As at March 31, 2025	17,39	14,97	-	2,76	6,29	-	41,41	18	15,82	1,70,70	1,86,70
Capital work in progress											
As at April 1, 2024	-	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-	-
Original costs											
As at April 1, 2023	4,67,97	79,79	-	10,29	17,47	5,32	5,80,84	74	2,88,97	7,29,61	10,19,32
Additions during the period	1,42	10,23	-	1,59	-	-	13,24	-	15	38,99	39,14
Disposals/adjustment	1,72	1,48	-	-	-	-	3,20	-	-	-	-
As at March 31, 2024	4,67,67	88,54	-	11,88	17,47	5,32	5,90,88	74	2,89,12	7,68,60	10,58,46
Depreciation & amortisation											
As at April 1, 2023	3,75,33	62,63	-	8,45	6,81	5,32	4,58,54	36	2,39,00	3,86,80	6,26,16
During the period	48,59	6,91	-	93	2,18	-	58,61	10	17,68	1,04,60	1,22,38
On disposals during the period	1,72	1,47	-	-	-	-	3,19	-	-	-	-
As at March 31, 2024	4,22,20	68,07	-	9,38	8,99	5,32	5,13,96	46	2,56,68	4,91,40	7,48,54
Net book value											
As at March 31, 2024	45,47	20,47	-	2,50	8,48	-	76,92	28	32,44	2,77,20	3,09,92
Capital work in progress											
As at April 1, 2023	-	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	-	-	-	-	-	-	-



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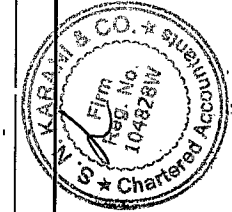
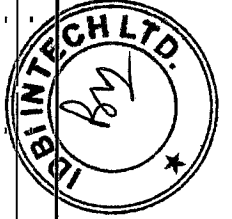
forming integral part of the Financial Statements for the year ended March 31, 2025

5 Property, plant and equipment

(in Rs.'000)

b. Information Technology segment

Description	Tangible assets					Intangible assets				Total
	Computer & accessories	Office equipment	Electrical/Power equipments	Furniture & fixtures	Motor car	Leasehold Improvement	Copy rights	Software - licenses purchased	Software - inhouse developed	Total
Original costs										
As at April 1, 2024	2,42,06	46,34	-	7,49	17,47	-	74	28,33	7,68,60	7,97,67
Additions during the period	3,71	3,09	-	64	-	-	-	-	-	7,44
Disposals/adjustment	2,50	1,46	-	-	-	-	-	-	-	3,96
As at March 31, 2025	2,43,27	47,97	-	8,13	17,47	-	74	28,33	7,68,60	7,97,67
Depreciation & amortisation										
As at April 1, 2024	2,02,60	28,87	-	4,99	8,99	-	46	27,28	4,91,40	5,19,14
During the period	29,19	5,46	-	38	2,19	-	10	48	1,06,50	1,07,08
On disposals during the period	2,18	22	-	-	-	-	-	-	-	2,40
As at March 31, 2025	2,29,61	34,11	-	5,37	11,18	-	56	27,76	5,97,90	6,26,22
Net book value										
As at March 31, 2025	13,66	13,86	-	2,76	6,29	-	18	57	1,70,70	1,71,45
Capital work in progress										
As at April 1, 2024	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-
Original costs										
As at April 1, 2023	2,42,36	37,59	-	5,90	17,47	-	74	28,18	7,29,61	7,58,53
Additions during the period	1,42	10,23	-	1,59	-	-	-	15	38,99	3,914
Disposals/adjustment	1,72	1,48	-	-	-	-	-	-	-	3,20
As at March 31, 2024	2,42,06	46,34	-	7,49	17,47	-	74	28,33	7,68,60	7,97,67
Depreciation & amortisation										
As at April 1, 2023	1,58,09	25,37	-	4,06	6,81	-	36	26,67	3,86,80	4,13,83
During the period	46,23	4,97	-	93	2,18	-	10	61	1,04,60	1,05,31
On disposals during the period	1,72	1,47	-	-	-	-	-	-	-	3,19
As at March 31, 2024	2,02,60	28,87	-	4,99	8,99	-	46	27,28	4,91,40	5,19,14
iii. Net book value										
As at March 31, 2024	39,46	17,47	-	2,50	8,48	-	28	1,05	2,77,20	2,78,53
Capital work in progress										
As at April 1, 2023	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	-	-	-	-	-	-



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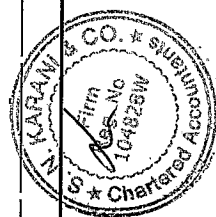
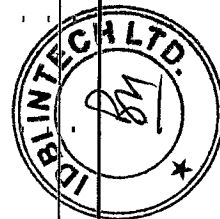
forming integral part of the Financial Statements for the year ended March 31, 2025

5 Property, plant and equipment

(in Rs.'000)

c. Call Centre segment

Description	Tangible assets						Intangible assets			Total	
	Computer & accessories	Office equipment	Electrical/Power equipments	Furniture & fixtures	Motor car	Leasehold Improvement	Total	Copy rights	Software - licenses purchased		Software - inhouse developed
Original costs											
As at April 1, 2024	2,25,61	42,20	-	4,39	-	5,32	2,77,52	-	2,60,80	-	2,60,80
Additions during the period	-	1,16	-	-	-	-	1,16	-	-	-	-
Disposals/adjustment	1,68,46	25,09	-	3,20	-	5,32	20,207	-	-	-	-
As at March 31, 2025	57,15	18,27	-	1,19	-	-	76,61	-	2,60,80	-	2,60,80
Depreciation & amortisation											
As at April 1, 2024	2,19,60	39,20	-	4,39	-	5,32	2,68,51	-	2,29,40	-	2,29,40
During the period	2,27	2,15	-	-	-	-	4,42	-	16,15	-	16,15
On disposals during the period	1,68,45	24,19	-	3,20	-	5,32	2,01,16	-	-	-	-
As at March 31, 2025	53,42	17,16	-	1,19	-	-	71,77	-	2,45,55	-	2,45,55
Net book value											
As at March 31, 2025	3,73	1,11	-	-	-	-	4,84	-	15,25	-	15,25
Capital work in progress											
As at April 1, 2024	-	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-	-
Original costs											
As at April 1, 2023	2,25,61	42,20	-	4,39	-	5,32	2,77,52	-	2,60,79	-	2,60,79
Additions during the period	-	-	-	-	-	-	-	-	-	-	-
Disposals/adjustment	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	2,25,61	42,20	-	4,39	-	5,32	2,77,52	-	2,60,79	-	2,60,79
Depreciation & amortisation											
As at April 1, 2023	2,17,24	37,26	-	4,39	-	5,32	2,64,21	-	2,12,33	-	2,12,33
During the period	2,36	1,94	-	-	-	-	4,30	-	17,07	-	17,07
On disposals during the period	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	2,19,60	39,20	-	4,39	-	5,32	2,68,51	-	2,29,40	-	2,29,40
Net book value											
As at March 31, 2024	6,01	3,00	-	-	-	-	9,01	-	31,39	-	31,39
Capital work in progress											
As at April 1, 2023	-	-	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-	-	-	-	-	-
Capitalised during the period	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	-	-	-	-	-	-	-

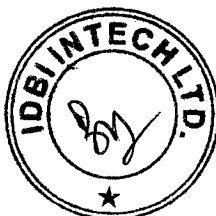


NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

(in Rs.'000)

Particulars	As at 31, 2025	March As at March 31, 2024
6 Other non-current liabilities		
a. Capital Creditors	-	-
b. Earnest money deposits	3,00	4,00
c. Employee benefits - OBST [Refer Note 24 b]	6,36	6,36
	9,36	10,36
7 Other current liabilities		
a. Unearned revenues	1,35,33	2,37,71
b. Statutory liabilities	3,45,10	5,61,60
c. Expenses payable	1,77,27	1,53,39
	6,57,71	9,52,70
8 Short term provisions		
a. For employee benefits	1,87,66	1,73,08
b. For corporate social responsibility liability	-	-
c. For proposed dividend	-	-
	187,66	173,08
9 Trade payables		
a. Dues to micro and small enterprises	818	54
b. Dues to capital creditors	-	-
c. Dues to others	2,01,99	2,67,52
	2,10,17	2,68,06
Trade payables (client wise)		
a. Related parties	88,58	82,22
b. Others	1,21,59	1,85,84
	2,10,17	2,68,06
Trade payables (age wise)		
The Company generally gets credit period of 15-60 days		
Undisputed		
a. Not due		
i. Dues to micro and small enterprises	7,63	54
ii. Dues to others	1,94,14	2,04,99
b. Less than one year		
i. Dues to micro and small enterprises	36	-
ii. Dues to others	19	56,70
c. More than one year but less than two years		
i. Dues to micro and small enterprises	-	-
ii. Dues to others	4,03	5,83
c. More than two years		
i. Dues to micro and small enterprises		
ii. Dues to others	3,82	
	2,10,17	2,68,06
10 Deferred tax		
Deferred tax assets		
a. Depreciation	26,74	14,95
b. Provision of gratuity	4,45	28,53
Deferred tax liabilities		
a. Provision of gratuity	-	-
b. Provision of leave encashment	48,96	(10,86)
Net Deferred Tax (Liability) / Asset	80,14	32,62
11 Long term loans & advances (unsecured)		
Considered good		
a. Prepaid	21,89	41,25
b. Tax refund due	13,35,74	10,54,00
	13,57,63	10,95,25
12 Other non-current assets		
a. Deposits	13,44	65,26
b. Bank deposits accounts, maturing after 12 months	83,97	-
c. Bank deposit lien marked against bank guarantee	6,51,35	6,77,58
d. Balance with government authorities [Refer Note 24 c and 24 d(i)]	64,45	64,45
e. Accrued interest on long term fixed deposit	73,86	47,57
f. Accumulated Project Cost	22,07,73	
	30,94,79	8,54,86



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

(in Rs.'000)		
Particulars	As at 31, 2025	As at March 31, 2024
13 Trade receivables (unsecured)		
Undisputed		
a. Considered good	11,82,19	37,15,55
b. Considered doubtful [Refer note below]	-	-
Less: Provision for doubtful receivables	-	-
	11,82,19	37,15,55
Trade receivables (age wise)		
The Company's credit period generally ranges from 30-90 days		
a. Not due	2,34,93	22,12,24
b. Less than six months	2,66,26	9,88,21
c. More than six months but less than one year	1,27,97	1,44,65
d. More than one year but less than two years	2,00,60	88,86
e. More than two years but less than three years	69,41	2,75,03
f. More than three years	2,83,01	6,56
Less: Provision for doubtful receivables	-	-
	11,82,19	37,15,55
Trade receivables (client wise)		
a. Related parties [Note 31(c)(i)]	4,41,57	25,28,28
b. Others	7,40,62	11,87,27
	11,82,19	37,15,55

Note:

i) Invoices raised to the parent company, which are receivable for more than three years amounting to Rs 260.87 lakhs, receivable for two years but less than three years amounting to Rs. 8.97 lakhs, and receivable for more than one year but less than two years amounting to Rs. 29.08 lakhs were retained by them (IDBI Bank - related party) for testing the requirements of the Service Level Agreement (SLA). The management made representation for the same to the concerned and expect favorable resolution soon. Hence no doubtful provision for the same has been made in the books.

ii) For invoices raised to other companies, which are receivable for more than three years amounting to Rs 22.14 lakhs, management has made representation for the same to the concerned and expect favorable resolution soon. Hence no doubtful provision for the same has been made in the books.

14 Cash & bank balances

a. Cash and cash equivalent		
i. In current account (including sweep-in deposits)	7,13,94	10,92,43
ii. In overdraft account debit balance (note below)	1	(1)
iii. Bank deposits accounts, maturing within 3 months	-	-
iv. Bank deposits accounts, maturing within 3 months to 12 months	5,42	69,37
	7,19,37	11,61,79
b. Other bank balances		
i. Bank balances held in lien with bank guarantee	31,56,79	16,85,22
	38,76,16	28,47,01

Note:

i. Following are the overdraft facilities availed from IDBI Bank -

1) Overdraft with a limit of Rs. 5 Crores is secured against first charge on current assets of the company for 1 year with a revolving facility to be renewed every year at yearly interest rate of MCLR (Y) + 270 bps p.a. (Present effective rate: 11.70% p.a.).

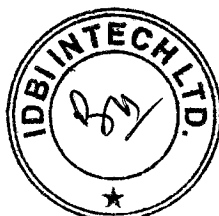
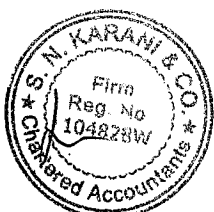
2) Overdraft with a limit of Rs. 5 Crores is secured against fixed deposits of the company at yearly interest rate of FD ROI + 35 bps p.a. (Present effective rate: 7.30% p.a.).

15 Other current assets

Considered good		
a. Prepaid expenses		
i. Mediclaim Insurance	34,49	45,85
ii. Others	57,56	1,73,08
b. Deposits	38,81	28,16
c. Accrued income (Refer note below)	33,09,40	36,39,79
d. Accrued interest on short term fixed deposits	82,50	1,33,28
e. Advance to suppliers	1,91	3,00
f. Other loans and advances (includes employee advance, recoverable from customers and others)	93,86	2,03,68
	36,18,53	42,26,83

Note :

Accrued Income includes amount of Rs 200.30 Lakhs pending confirmation for more than Three years in respect of services rendered to various customers including Parent company.

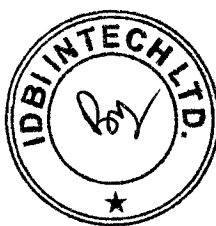
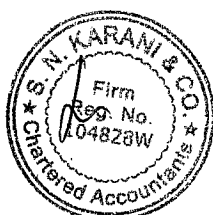


NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

(in Rs.'000)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
16 Income from operations		
a. Operation wise:		
Sale of products	14,19,37	10,86,92
Rendering of services		
i. Information technology services	1,14,33,48	1,03,20,07
ii. Contact centre services	19,03,66	39,93,35
	1,47,56,51	1,54,00,34
b. Geography wise:		
i. Domestic	1,46,81,53	1,53,25,49
ii. Overseas	74,98	74,85
	1,47,56,51	1,54,00,34
c. Client wise:		
i. Related parties [Note 31(b)(i)]	1,15,41,51	1,01,05,31
ii. Others	32,15,00	52,95,03
	1,47,56,51	1,54,00,34
17 Other income		
a. Interest income		
i. On income tax refund	45,80	35,13
ii. On fixed deposits	2,60,52	1,94,25
b. Profit/(Loss) on sale of fixed assets (net)	4,85	3
c. Provisions written back / (written off) - net	-	-
d. Miscellaneous income (includes liquidity damage claim, tender fees collections, prize money etc.)	15	42
	3,11,32	2,29,83
18 Employee benefits expenses		
a. Salaries and allowances	108,07,07	105,99,90
b. Contribution to provident and other funds	6,18,42	6,67,43
c. Staff welfare expenses	7,77,85	7,47,35
	1,22,03,34	1,20,14,68
19 Operation and other expenses		
a. Auditors' remuneration		
i. Statutory audit fees	2,00	2,00
ii. Certification fees	1,00	1,00
iii. Other fees and out of pocket expenses	25	20
b. Bank charges & commission	15,58	42,37
c. Books & periodicals	40	26
d. Communication charges	1,20,89	89,61
e. Cost of technical sub-contractors	6,92,29	8,22,74
f. Directors' sitting fees & other expenses	7,90	10,50
g. Electricity charges	13,26	49,03
h. Insurance charges	6,80	7,12
i. Legal & professional fees	85,14	63,16
j. Printing & stationery	21,33	22,79
k. Promotional expenses	65,59	19,91
l. Bad debts	-	81
m. Rates & taxes	2,60	10,55
n. Rent - premises & others	1,67,04	1,45,51
o. Repairs and maintenance	95,64	1,15,38
p. Staff recruitment expenses	43,16	64,59
q. Subscription fees	1,92,68	1,63,44
r. Training, seminar and conference expenses	3,04	6,47
s. Travelling & conveyance	1,10,29	87,82
t. Miscellaneous expenses	63,54	38,38
	17,10,41	17,63,63



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
20 Cost of equipment and software licenses		
a. Hardware procured for projects	8,48	62,14
b. Software procured for projects	1,78,37	3,02,36
	1,86,85	3,64,50
21 Earnings per share		
a. Profit after tax (in Rs. '000)	6,17,89	10,48,68
b. Weighted no. of equity shares	1,55,51,470	1,55,51,470
c. Nominal value of equity share (in Rs.)	10	10
d. Basic earnings per share (in Rs.)	3.97	6.74

Since there is no outstanding diluted shares during the period, there was no dilution to basic earnings per share.

22 Key ratios

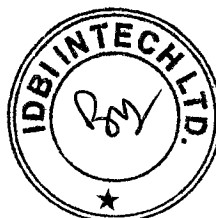
Ratio analysis is the quantitative interpretation of the company's financial performance. It provides valuable information about the organisation's financial position, liquidity, profitability, risk, solvency, efficiency, and operations effectiveness and proper utilization of funds which also indicates the trend or comparison of financial results that can be helpful for decision making for investment by shareholders of the company. Interpretation of the financial statements and data is essential for all internal and external stakeholders of the organization. Profitability ratios help to determine how profitable the organization is. Return on Assets and Return on Equity helps to understand the ability of the organization to generate earnings. Ratios like receivable turn over and payable turn over help us to analyze the degree of efficiency of the organization. On the other hand, current ratio helps to measure the liquidity of the organisation.

The formula of the respective ratios has been consistently applied and are consistent with those used in previous year, except where otherwise stated.

	Current Year	Last Year	Change
a. Current ratio (Refer note i) [Current assets / Current liabilities]	8.22	7.74	6%
b. Return on equity (Refer note ii) [Profit for the year / Shareholders' fund]	5%	9%	-44%
c. Return on assets (Refer note ii) [Profit for the year / Average total assets]	5%	8%	-44%
g. Net profit ratio (Refer note ii) [Profit for the year / Income from operation]	4%	7%	-39%
h. Return on capital employed (Refer note ii) [(Profit before tax minus Other income) / (PPE plus Current asset minus Current liabilities)]	6%	11%	-43%
d. Trade receivables turnover ratio (Refer note iii) [Trade receivables / Income from operation x 365 days]	29	88	-67%
e. Trade payable turnover ratio (Refer note v) [Trade payables / Operation and other expenses x 365 days]	40	46	-12%
f. Working capital turnover ratio [Income from operation / Current assets minus Current liabilities]	1.94	1.64	18%

Note:

- Decrease in short-term liabilities has resulted in Increase in current ratio.
- Decrease in operating profit has resulted in decrease in net profit ratio, return on assets, return on equity & return on capital employed.
- Realisation of receivables has resulted in decreased trade receivables turnover ratio.
- The Company is debt free, as no loan has been taken. Hence ratios related to debts are not reflected.
- Trade payable turnover ratio has decreased due to decrease in creditors as well as operating expenses compared to previous year.
- The Company has not made any investments (Other than FDs), hence return on investments are not reflected.
- Working capital turnover ratio has increased due to decrease in net current assets compared to previous year.



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

23 Segment reporting

The Company has identified business segment as the primary segment. Business segments have been identified in line with AS 17 taking into account the product and services offered to target customers globally, different risk and returns, the organisational and the internal reporting systems. The Company's operations predominantly relate to providing end-to-end business solutions to enable clients in BFSI sector to enhance their business performance. The MD&CEO being the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented for the respective business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments, and are as set out in the accounting policies.

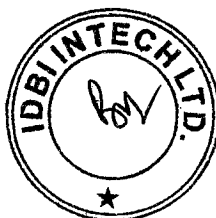
Primarily, following are the business segments of the Company :

- i) Information Technology (IT)
- ii) Call Centre (CC)

Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Allocated expenses of segments which are categorized in relation to the associated efforts of the segment. Certain expenses, which form a significant component of total expenses, are not specifically allocable to specific segments as the underlying assets are used interchangeably. The Management believes that it is not practical to provide segment disclosures relating to those costs and expenses, and accordingly, these expenses are separately disclosed as 'unallocated' and adjusted against the total income of the Company. The 'Other income' consists mainly on interest earnings are not specifically allocable to any business segments.

Business segment revenue information is collated based on individual customers invoiced or in relation to which the revenue is otherwise recognized. The Company's major operations are in domestic segment. The segment results for overseas operations are insignificant. Disclosure of revenue by geographic locations is given in Note 16(b) Revenue from operations.

	(in Rs.'000)		
	IT	CC	Total
a. Segment results for the year ended March 31, 2025			
Income from Operations	128,52,85	19,03,66	147,56,51
Less: Operating allocable expenses	(114,66,76)	(14,80,95)	(129,47,71)
Less: Allocable depreciation	(1,44,29)	(20,57)	(1,64,86)
Segment profit	12,41,80	4,02,14	16,43,94
Less: Unallocable costs			(11,52,81)
Less: Unallocable finance costs			(22)
Add: Other income			3,11,32
Profit before tax			8,02,23
Less: Tax expense			(1,84,34)
Profit after tax			6,17,89
b. Segment results for the year ended March 31, 2024			
Income from Operations	114,06,99	39,93,35	154,00,34
Less: Operating allocable expenses	(104,02,34)	(27,59,52)	(131,61,86)
Less: Allocable depreciation	(1,59,62)	(21,37)	(1,80,99)
Segment profit	8,45,02	12,12,46	20,57,49
Less: Unallocable costs			(9,80,84)
Less: Unallocable finance costs			(0)
Add: Other income			2,29,83
Profit before tax			13,06,48
Less: Tax expense			(2,57,80)
Profit after tax			10,48,68
c. Segment assets as on March 31, 2025			
i. Non-current assets	24,15,74	20,09	24,35,83
Unallocable non-current assets			23,24,83
			47,60,66
ii. Current assets	45,05,60	24,80	45,30,40
Unallocable current assets			41,46,48
			86,76,88
Segment assets as on March 31, 2024			
i. Non-current assets	3,87,55	88,46	4,76,01
Unallocable non-current assets			18,93,55
			23,69,56
ii. Current assets	65,40,49	8,43,02	73,83,51
Unallocable current assets			34,05,89
			107,89,40
d. Segment liabilities as on March 31, 2025			
i. Non-current liabilities	-	-	-
Unallocable non-current liabilities			9,36
			9,36
ii. Current liabilities	2,97,64	14,97	3,12,61
Unallocable current liabilities			7,42,93
			10,55,55
Segment liabilities as on March 31, 2024			
i. Non-current liabilities	-	-	-
Unallocable non-current liabilities			10,36
			10,36
ii. Current liabilities	2,91,85	82,35	3,74,20
Unallocable current liabilities			10,19,64
			13,93,84
e. Other information			
i. Capital expenditure			
for the year ended March 31, 2025	7,44	1,16	8,60
for the year ended March 31, 2024	52,38	-	52,38
ii. Depreciation			
for the year ended March 31, 2025	1,39,00	20,57	1,59,57
for the year ended March 31, 2024	1,59,62	21,37	1,80,99



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

24 Contingent liabilities

- a. The Company has provided bank guarantee of Rs. 972.33 lakh to customers for its IT Projects. As at 31st March 2025, the contingent liabilities under these guarantees amounted to Rs. 972.33 lakh (previous year Rs. 1162.25 lakh).
- b. The company has contested and has appealed at higher bench against an order passed by the Jaipur High Court for a claim to pay compensation amounting to Rs. 4.28 lakh (previous corresponding period Rs. 4.28 lakh) to one of the ex-employees of the erstwhile OBST vertical and expects favorable outcome. The company has made provision on estimated basis including the possible statutory dues. However the outcome to pay any further compensation to other ex-employees of the said OBST vertical cannot be ascertained and hence no separate provision, except the retiring benefits, has been made.
- c. The Recovery Department of ESIC, Regional Office Telangana had issued an order to the Branch Manager, M/s IDBI Bank, Gachibowli Branch, Telangana, to make payment of Rs. 13,31,105/- on account of ESI Contribution/ Interest/ Damages for the period from October 2010 to June 2011 with respect to ESIC registration obtained by the company for the OBST vertical and subsequently recover the said amount directly from the company's account through IDBI Bank, Telangana Branch. The company belief the said amount has been wrongly recovered by ESIC, as the actual amount for the said period were already remitted within due date. The company, as per the advice of the consultant, has taken legal advice for filing an appeal for the refund of the said amount to the ESIC court. The said amount has been reflected under Note 12(d) under 'other non current asset'.
- d. Claims for taxes on income:
Where the Company is in appeal:
 - i. Service tax authority put a demand of Rs. 83,64,562 including interest and penalty by disallowing certain CENVAT credit availed by the Company during the Service tax audit in respect of period from FY 2012-13 to FY 2017-18. This demand was reduced to Rs. 78,27,711/- by the Commissioner of Central Tax (Appeal). The company had appealed to CESTAT against the Orders where the appeal had been partially allowed by setting aside the penalty amount imposed, thereby reducing the demand to Rs. 51,13,352. The Company had filed an appeal before the Hon. High Court for further relief, based on the advise given by the tax experts. However, the appeal was rejected by Hon. High Court as the appeal was filed after the prescribed time, without examining the merits of the case. Further, the Company has filed an appeal before the Hon. Supreme Court expecting a favourable outcome. Hence no provision against such demand is considered necessary. However the company had paid Rs. 51,13,352 under protest, which is reflected under Note 12 (d) under 'other non-current assets'. (There is no change from the corresponding previous period amount.)

25 Capital Commitments

Estimated amount of partial contracts remaining to be executed on asset purchase and not provided for (net of advances) as on 31st March 2025 is Nil (previous year Rs. 0.76 lakhs)

26 Leases

The Company takes on lease office space under operating leases. The lease rentals towards operating lease agreements recognised in the Statement of Profit and Loss for the year is Rs. 124.86 lakhs (previous year Rs. 105.74 lakh).

The future minimum lease payments and payment profile of the non-cancellable operating leases are as follows:

Particulars	(in Rs.'000)	
	Year ended March 31, 2025	Year ended March 31, 2024
a. Not later than one year	41,93	28,11
b. Later than one year and not later than five years	41,08	36,20
c. Later than five years	-	-
	83,01	64,31

27 Foreign currency transactions**a. Earnings in foreign currency**

- i. Earnings from information technology services

74,98	74,85
74,98	74,85

b. Expenditure in foreign currency

- i. Subscription fees for software licenses
- ii. Cost of technical sub-contractors
- iii. Foreign Travelling expenses

1,17,61	1,13,28
-	-
1,37	4,73
1,18,98	1,18,01



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

28 Derivative instruments

The company has NIL forward exchange contracts to buy as at March 31, 2025 (previous year value NIL).

29 Corporate social responsibility

As per Section 135 of the Companies Act, 2013, the company has to contribute an amount equal to 2% of Average Net Profit of immediate preceding three financial years towards CSR activities prescribed under Schedule VII-of the Act.

Particulars	(in Rs.'000)	
	Year ended March 31, 2025	Year ended March 31, 2024
a. Gross amount required to be spent during the year	35,64	36,81
b. Amount spent during the year:		
i. Acquisition of asset for hospital	33,44	15,72
ii. Funding for R & D Project - Shabdamitra	-	11,90
iii. Acquisition of equipments for school for specially-abled children	2,23	-
iv. Revamp the entire E-learning room - Tribal School	-	8,18
v. Acquisition of asset for orphanage home.	-	1,01
Total amount paid	35,67	36,81
c. Outstanding amount to be spend	NIL	NIL

30 Employee benefit plans**a. Employees provident fund**

Both the employees and the Company make monthly contributions to the Provident Fund Plan equal to a specified percentage of the covered employee's salary. In case of Company's employees enrolled with the Employees' Provident Fund Organisation (EPFO) having Universal Account Number (UAN), the Government of India had paid the full employer's contribution to both EPF and EPS in respect of new employees under the guidelines of Pradhan Mantri Rojgar Yojana (PMRPY). For the remaining employees and the entire contribution in respect of all employees is contributed to the Government administered Employee Provident and Pension Fund. The interest rate payable to the beneficiaries every year is being notified by the Government.

During the year, the Company has recognized expenses towards contributions to provident fund for Rs. 524.08 lakh, (previous year Rs. 552.49 lakh).

b. Gratuity plan

The Company makes annual contribution to the Employee's Group Gratuity Assurance Scheme, administered by the Life Insurance Corporation of India ('LIC'), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment based on completed years of service or part thereof in excess of six months. Vesting occurs on completion of five years of continuous service.



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

c. The following table sets out the status of the gratuity plan for :

(in Rs.'000)

Particulars	As at March 31, 2025	As at March 31, 2024
i. Change in defined benefit obligation		
Opening defined benefit obligation	9,13,14	7,80,45
Service costs		
- Current service	1,40,24	1,25,96
- Past service	-	-
Actuarial losses / (gain)		
- Due to change in financial assumption	15,93	28,45
- Due to change in demographic assumption	-	-
- Due to experience	(38,44)	(2,05)
Interest costs	65,93	58,40
Benefits paid	(77,89)	(78,09)
Closing defined benefit obligation	10,18,90	9,13,14
ii. Change in the Fair value of assets		
Opening fair value of plan assets	8,36,43	8,17,12
Expected return on plan assets	60,39	61,16
Actuarial (losses) / gain	(49,00)	(93,84)
Contribution by employer	1,54,60	1,30,08
Benefits paid	(77,89)	(78,09)
Closing fair value of plan assets	9,24,54	8,36,43
iii. Net liability / (asset) recognised in the Balance Sheet (i - ii)	94,36	76,70
iv. Expenses for the year		
Service costs		
- Current service	1,40,24	1,25,96
- Past service	-	-
Interest on defined benefit obligation	65,93	58,40
Expected return on plan assets	(60,39)	(61,16)
Actuarial losses / (gain)	26,48	1,20,24
Total Included in employment expense	1,72,26	243,45
v. Actual return on plan assets		
Expected return on plan assets	60,39	61,16
Actuarial (losses) / gain	(49,00)	(93,84)
	11,39	(32,68)
vi. Category of assets - Insurer managed fund	9,24,54	8,36,43
Since the investments are held in the form of deposit with the LIC, these are not volatile, the market value of assets is the cost value of assets and has been accordingly considered for the above disclosures.		
vii. Financial assumptions as at the valuation date		
Discount rate	7.07%	7.22%
Rate of increase in compensation levels of covered employees*	5.00%	5.00%
Attrition rate	2% - 3%	2% - 3%
Expected rate of return on plan assets**	7.07%	7.22%
* The estimates of future salary increases considered in actuarial valuation takes into account the inflation, seniority, promotions and other relevant factors		
** Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC.		
viii. Other details		
Number of active members	1,574	1,803
Monthly salary for active members (Rs. '000)	3,69,58	3,83,71
Defined benefit obligation (DBO)	10,18,90	9,13,14
Defined benefit obligation (DBO) - due but not paid	-	-
Expected contribution for next twelve months to gratuity funds	2,33,93	216,95



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

31 Related party disclosure

a. Names of related parties

Relationship	Party
i. Ultimate holding company	Life Insurance Corporation of India
ii. Group companies of ultimate holding company	LIC Housing Finance Limited LIC Cards Services Limited LIC Mutual Fund Asset Management Ltd. LIC Mutual Fund Trustee Private Limited.
iii. Holding company (control exists)	IDBI Bank Limited
iv. Group companies	IDBI Asset Management Limited IDBI Capital Markets & Securities Limited IDBI Trusteeship Services Ltd IDBI MF Trustee Company Limited Agres Federal Life Insurance Company (till September 21, 2022)

v. Key management personnel (KMP)

Name	Designation	Remarks
Narendra Kumar Singh	Managing Director and CEO	On deputation from IDBI Bank w.e.f. April 04 th 2024
Balaji Krishnaswamy	Chief Financial Officer	w.e.f. February 01 st , 2024
Ritesh Kumar Jain	Company Secretary	

b. Details of transactions with relationship wise related parties

(in Rs.'000)

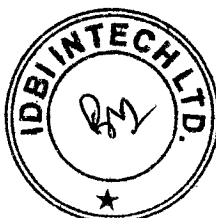
Nature of transactions	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
i. Revenues from Operations			
a) Sale of Products			
Life Insurance Corporation of India	Ultimate holding company	1,80	-
IDBI Bank Limited	Holding company	7,11	41,12
LIC Housing Finance Limited	Group company of ultimate holding company	-	-
LIC Mutual Fund Asset Management Ltd.	Group company of ultimate holding company	8,61	8,38
LIC Mutual Fund Trustee Private Limited.	Group company of ultimate holding company	1,72	1,68
IDBI Capital Markets & Securities Ltd.	Group company	3,29	1,47
IDBI Asset Management Limited	Group company	-	-
b) Rendering information technology services			
Life Insurance Corporation of India	Ultimate holding company	3,12,42	3,39,69
IDBI Bank Limited	Holding company	90,08,45	77,96,51
LIC Housing Finance Limited	Group company of ultimate holding company	3,04,39	1,68,00
LIC Cards Services Limited	Group company of ultimate holding company	19,08	18,36
IDBI Asset Management Limited	Group company	34,57	80,39
IDBI Capital Markets & Securities Ltd.	Group company	2,02,50	1,90,00
c) Rendering contact centre services			
IDBI Bank Limited	Holding company	16,36,50	14,56,13
IDBI Capital Markets & Securities Ltd.	Group company	1,07	3,58
ii. Interest income			
IDBI Bank Limited	Holding company	2,60,52	1,94,25
iii. Employee benefits expenses (incl. retirement benefits)			
a) Short term employment benefits	Key management personnel	1 17,00	1,79,97
b) Contribution to funds	Key management personnel	8,82	7,39
c) Other benefits	Key management personnel	10,19	,97
d) Staff welfare expenses (gift cards of IDBI Bank Ltd.	Holding company	65	-
e) Retirement benefits (LIC premium paid)	Ultimate holding company	2,44,60	1,40,08
iv. Reimbursement of expenses			
IDBI Bank Limited	Holding company	1,31,17	1,68,16
IDBI Capital Markets & Securities Ltd.	Group company	-	-
v. Other expenses (bank charges, professional fees, rent, Int on overdraft)			
IDBI Bank Limited	Holding company		
a) Bank Charges		15,58	42,37
b) Professional Fees		1,13,71	41,45
c) Rental expenses (Refer note below)		1 07,85	-
d) Interest on Overdraft		22	-

Note :

Rental expenses includes -

- Rs. 5.43 Lakhs pertaining to previous financial year for employees on deputation from IDBI Bank .

- Rs 64.84 lakhs recovered by IDBI Bank as premises rent for previous two financial years in current financial year.



NOTES

forming integral part of the Financial Statements for the year ended March 31, 2025

c. Balances remain with relationship wise related parties

(in Rs.'000)

Outstanding balances	Relationship	As at March 31, 2025	As at March 31, 2024
i. Trade receivables			
Life Insurance Corporation of India	Ultimate holding company	25	2,67
IDBI Bank Limited	Holding company	4,32,88	25,19,41
LIC Cards Services Limited	Group company of ultimate holding company	-	-
LIC Housing Finance Limited	Group company of ultimate holding company	8,45	3,89
LIC Mutual Fund Trustee Private Limited.	Group company of ultimate holding company	-	2,03
IDBI Asset Management Limited	Group company	-	-
IDBI Capital Markets & Securities Ltd.	Group company	-	28
ii. Bank balances			
IDBI Bank Limited	Holding company	46,11,47	35,24,59
iii. Other assets (current & non-current)			
Life Insurance Corporation of India	Ultimate holding company	1,38,05	96,28
IDBI Bank Limited	Holding company	22,15,05	26,12,79
LIC Housing Finance Limited	Group company of ultimate holding company	6,48	6,60
LIC Cards Services Limited	Group company of ultimate holding company	4,95	4,59
IDBI Asset Management Limited	Group company	2,27	-
IDBI Capital Markets & Securities Ltd.	Group company	-	-
iv. Unearned revenues			
Life Insurance Corporation of India	Ultimate holding company	21,05	20,66
IDBI Bank Limited	Holding company	4,08	5,19
IDBI Capital Markets & Securities Ltd.	Group company	1,84	1,73
LIC Mutual Fund Asset Management Ltd.	Group company of ultimate holding company	8,35	8,35
LIC Mutual Fund Trustee Private Limited.	Group company of ultimate holding company	1,67	1,67
LIC Housing Finance Limited	Group company of ultimate holding company	-	-
IDBI Asset Management Limited	Group company	-	-
v. Trade Payable			
Life Insurance Corporation of India	Ultimate holding company	77,90	77,90
IDBI Bank Limited	Holding company	10,69	4,32
v. Share capital			
IDBI Bank Limited	Holding company	15,55,15	15,55,15
vi. Securities premium account			
IDBI Bank Limited	Holding company	12,53,30	12,53,30

32 Material events after Balance Sheet date

There is no significant event after reporting date which requires adjustments or disclosure to the financial statements. Balances of receivables, payables, loans and advances are taken as per books.

33 Comparable figures

Previous year/period figures have been regrouped / reclassified wherever necessary to correspond with the current years/period classification/disclosure.

34 Approval of financial statements

The Board of Directors approved the financial statements for the Year ended March 31, 2025 and authorised for issue on 22nd April, 2025.

As per our report attached.

For S.N. Karani & Co.

Chartered Accountants

Firm registration No.: 104828W

Hitendra A Vithlani

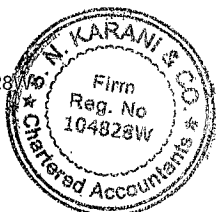
Partner

Membership No.: 153757

UDIN : 25153757BT11KDV4061

Place: Mumbai

Date: 22nd April 2025



For and on behalf of the Board of Directors of IDBI Intech Limited

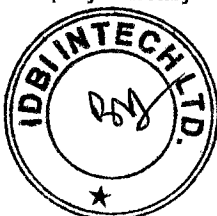
CIN No.: U72200MH2000GQ1124665

Nagraj Garla

Director

Ritesh Kumar Jain

Company Secretary



Narehdra Kumar Singh

Managing Director & CEO

Balaji Krishnaswamy

Chief Financial Officer