ADI BPO Services Limited
Standalone Balance Sheet as at March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1 **Financial assets**			
(a) Cash and cash equivalents	3	52.77	23.74
(b) Bank balance other than included in (a) above	4	4,458.50	5,296.18
(c) Receivables	5		
(i) Trade receivables		-	-
(d) Investments	6	7,486.07	7,350.71
(e) Other financial assets	7	326.39	109.39
Total financial assets		**12,323.73**	**12,780.02**
2 **Non-financial assets**			
(b) Current tax Assets (Net)	8	357.75	49.96
(a) Deferred tax Assets (Net)	9	-	-
(c) Investment property	10	548.64	573.70
(d) Property, plant and equipment	11	308.12	63.65
(e) Other non-financial assets	12	31.09	31.37
Total non-financial assets		**1,245.60**	**718.68**
Total assets		**13,569.33**	**13,498.70**
LIABILITIES AND EQUITY			
Liabilities			
1 **Financial liabilities**			
(a) Payables	13		
(i) Trade Payables			
a. total outstanding dues of micro enterprises and small enterprises		-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		3.45	2.85
(b) Lease liabilities		1.99	2.20
(c) Other financial liabilities	14	92.58	140.53
Total financial liabilities		**98.02**	**145.58**
2 **Non-financial liabilities**			
(a) Current tax Liabilities (Net)	8	-	-
(b) Provisions	15	4.15	3.94
(c) Other non-financial liabilities	16	14.29	26.29
(d) Deferred tax Liability (Net)	9	7.59	1.39
Total non-financial liabilities		**26.03**	**31.62**
3 **Equity**			
(a) Equity share capital	17	117.46	117.46
(b) Other equity	18	13,327.82	13,204.04
Total equity		**13,445.28**	**13,321.50**
Total liabilities and equity		**13,569.33**	**13,498.70**
Significant accounting policies	2		

The accompanying notes are an integral part of financial statements.

As per our report of even date attached
For ASKM & Associates
Chartered Accountants
Firm's Registration No. 000165N

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

Anshul Gupta
Partner
Membership Number: 505897

Place: Noida
Date: 18.09.2023

For and on behalf of the Board of Directors of
ADI BPO Services Limited

Rahul Arora
Director
DIN: 05353333

Place: Noida
Date: 18.09.2023

Sunit Malhotra
Director
DIN: 00248939

Place: Noida
Date: 18.09.2023

ADI BPO SERVICES LIMITED

ADI BPO Services Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
REVENUE FROM OPERATIONS			
(i) Interest income	19	351.52	86.06
(ii) Dividend income	20	3,507.18	-
(iii) Rental income	21	217.11	189.47
(iv) Net gain on fair value changes	22	5.10	4.03
(v) Profit on sale of investments	23	17.09	5,017.92
(vi) Sale of services	24	51.60	51.60
Total revenue from operations		**4,149.60**	**5,349.08**
Other income	25	2.68	-
Total income		**4,152.28**	**5,349.08**
EXPENSES			
(i) Finance costs	26	0.13	0.21
(ii) Employee benefits expense	27	21.83	17.39
(iii) Depreciation, amortization and impairment	28	102.10	40.40
(iv) Other expenses	29	319.69	282.40
Total expenses		**443.75**	**340.40**
Profit / (loss) before tax		**3,708.52**	**5,008.68**
Tax expense	30		
Current tax		54.33	-
Excess provision for tax relating to earlier years		0.78	-
Deferred tax		6.06	3.74
Total tax expenses		**61.16**	**3.74**
Profit/(Loss) for the year		**3,647.36**	**5,004.94**
Other comprehensive income			
(i) Items that will not be reclassified to Profit or Loss			
- Re-measurement of Defined Benefit Plans		0.46	0.42
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss		(0.13)	(0.12)
Other comprehensive income		**0.33**	**0.30**
Total comprehensive income for the period		**3,647.69**	**5,005.24**
Basic and diluted earnings per equity share (Face value Rs. 1/- each):	31	31.05	42.61
Significant accounting policies	2		

The accompanying notes are an integral part of financial statements.

As per our report of even date attached

For ASKM & Associates
Chartered Accountants
Firm's Registration No. 000165N

Anshul Gupta
Partner
Membership Number: 505897

Place: Noida
Date: 18.09.2023

ASKM & ASSOCIATES
FRN
000165N
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
ADI BPO Services Limited

Rahul Arora
Director
DIN: 05353333

Place: Noida
Date: 18.09.2023

Sunit Malhotra
Director
DIN: 00248939

Place: Noida
Date: 18.09.2023

ADI BPO Services Limited
Standalone Statement for Changes in Equity for the year ended March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

A. Equity share capital

Balance as at April 1, 2020	**117.46**
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2021	**117.46**
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2022	**117.46**
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the year	-
Balance as at March 31, 2023	**117.46**

B. Other equity

Particulars	**Reserve & Surplus**			**Others**	**Total**
	Securities premium	**Retained earnings**	**General Reserve**	**Other Comprehensive income**	
Balance as at April 1, 2020	**1,383.81**	**4,649.69**	-	**(0.56)**	**6,032.94**
Profit for the year	-	2,165.46	-	-	2,165.46
Other Comprehensive income (net of taxes)	-	-	-	0.12	0.12
Total Comprehensive income for the year ended March 31, 2020	-	**2,165.46**	-	**0.12**	**2,165.58**
Appropriations:					
Interim dividend*	-	-	-		-
Add: Transferred from surplus in Statement of Profit and Loss	-	-	0.28	-	0.28
Balance as at March 31, 2021	**1,383.81**	**6,815.15**	**0.28**	**(0.44)**	**8,198.80**
Profit for the year	-	5,004.94	-	-	5,004.94
Other Comprehensive income (net of taxes)	-	-	-	0.30	0.30
Total Comprehensive income for the year ended March 31, 2022	-	**5,004.94**	-	**0.30**	**5,005.24**
Appropriations:					
- Interim dividend*	-	-	-	-	-
Add: Transferred from surplus in Statement of Profit and Loss	-	-	-	-	-
Balance as at March 31, 2022	**1,383.81**	**11,820.09**	**0.28**	**(0.14)**	**13,204.04**
Profit for the year	-	3,647.36	-	-	3,647.36
Other Comprehensive income (net of taxes)	-	-	-	0.33	0.33
Total Comprehensive income for the year ended March 31, 2023	-	**3,647.36**	-	**0.33**	**3,647.69**
Appropriations:					
Interim dividend*	-	(3,523.91)	-	-	(3,523.91)
Add: Transferred from surplus in Statement of Profit and Loss	-	-	-	-	-
Balance as at March 31, 2023	**1,383.81**	**11,943.54**	**0.28**	**0.20**	**13,327.82**

Notes:

1 **Nature and purpose of other equity:**

Securities premium reserve

The unutilized accumulated excess of issue price over face value on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Remeasurement of defined benefit obligation
Remeasurement of defined benefit obligation comprises actuarial gains and losses and return on plan assets.

Retained Earnings
Retained Earnings represents accumulated profits of the Company from its investments post the required appropriations.

Significant accounting policies 2
The accompanying notes are an integral part of financial statements.

As per our report of even date attached

For ASKM & Associates
Chartered Accountants
Firm's Registration No: [illegible]

ASKM & ASSOCIATES
FRN
000165N
CHARTERED ACCOUNTANTS

Anshul Gupta
Partner
Membership Number: 505897

Place: Noida
Date: 18.09.2023

For and on behalf of the Board of Directors of
ADI BPO Services Limited

Rahul Arora
Director
DIN: 05353333

Place: Noida
Date: 18.09.2023

Sunit Malhotra
Director
DIN: 00248939

Place: Noida
Date: 18.09.2023

ADI BPO SERVICES LIMITED

ADI BPO Services Limited
Standalone Statement of Cash Flows for the year ended March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
I.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	**3,708.52**	**5,008.68**
	Adjustments for:		
	Depreciation & amortization expenses	102.10	40.40
	Dividend received from subsdiary company	(3,507.18)	-
	Interest income	(351.52)	(86.06)
	Interest on lease liability	0.09	0.21
	Gain on sale of Investments	(17.09)	(5,017.92)
	Fair valuation of investment (Mutual funds units)	(5.10)	(4.03)
	Operating profit before working capital changes	**(70.17)**	**(58.72)**
	Working capital changes:		
	(Increase)/decrease in Other financial assets	3.11	(2.40)
	(Increase)/decrease in Other non financial assets	0.28	(31.17)
	Increase/(decrease) in Trade payables	0.60	2.85
	Increase/(decrease) in Provisions	0.21	-
	Increase/(decrease) in Other financial liabilties	(47.95)	60.37
	Increase/(decrease) in Other non financial liabilties	(12.00)	1.61
	Cash flow from operations before tax	**(125.92)**	**(27.46)**
	Income tax paid (net of refund)	(362.12)	(36.29)
	Net cash flow from operating activities (A)	**-488.04**	**-63.75**
II.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, plant and equipment (including capital work-in-progress)	(321.51)	-
	Purchase of investments	(3,325.00)	(3,150.00)
	Sale of current investments	3,211.43	202.36
	Purchase of term deposits	837.68	(2,127.66)
	Gain on Sale of Investment	-	5,017.92
	Dividend received	3,507.18	-
	Interest received	131.41	128.18
	Net cash flow from investing activities (B)	**4,041.19**	**70.80**
III.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of lease liabilities	(0.21)	(0.21)
	Dividend paid	(3,523.91)	-
	Net cash flow from financing activities (C)	**(3,524.12)**	**(0.21)**
	Net change in cash and cash equivalents	**29.02**	**6.84**
	Cash and cash equivalents at the beginning of the year	23.74	16.90
	Cash and cash equivalents at the end of the year	**52.77**	**23.74**
	Components of cash and cash equivalents:		
	Balance with bank in current accounts	52.77	23.74
		52.77	**23.74**

Significant accounting policies 2

The accompanying notes are an integral part of financial statements.

As per our report of even date attached

For ASKM & Associates
Chartered Accountants
Firm's Registration No. 000165N

ASKM & ASSOCIATES FRN 000165N CHARTERED ACCOUNTANTS

Anshul Gupta
Partner
Membership Number: 505897

Place: Noida
Date: 18.09.2023

For and on behalf of the Board of Directors of
ADI BPO Services Limited

Rahul Arora
Director
DIN: 05353333

Place: Noida
Date: 18.09.2023

Sunit Malhotra
Director
DIN: 00248939

Place: Noida
Date: 18.09.2023

ADI BPO SERVICES LIMITED

1 **Corporate information**

ADI BPO Services Limited (the "Company") is incorporated under the provisions of Companies Act, 1956 having its registered office located at RR Towers IV, Super A, 16/17, Thiru-vi-ka Industrial State, Guindy, Chennai 600032. The Company is engaged in the business of providing customer service, lead generation, data process and business process outsourcing. The Company is currently offering its infrastructure and facilities to its subsidiary company.

2 **Significant accounting policies**

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

2.1 **Basis of preparation of financial statements**

a) Statement of Compliance

These Standalone Ind AS Financial Statements ("financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Acq20 l3 ("the Act") read with companies (Indian accounting standard) rules as amended from time to time and other relevant provisions of the Act

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 129 & 133 of the Companies Act, 2013 and Division III of Schedule III of the Companies Act, 2013

b) The standalone financial statements are authorised for issue by the Company's Board of Directors on 2nd September, 2022

c) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS

o Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and

o The defined benefit asset/(liability) is recognized as the present value of defined benefit obligation less fair value of plan assets

d) Critical estimates and judgement

The preparation of the said standalone financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the standalone financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Notes.

The standalone financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of financial Statements' and Division III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the standalone financial statements, where applicable or required.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said standalone financial statements

The standalone financial statements are presented in Indian Rupees which is the functional and presentation currency of the Company

All the amounts included in the standalone financial statements are reported in lakhs of Indain Rupees ('Rupees' or 'Rs') and are rounded to the nearest millions , expect per share data and unless stated otherwise. All amount less than Rs. 0.5 lakhs are reporting as 'Rs 0 due to rounding-off

2.2 **Property, plant and equipment (PPE), Investment properties and Intangible assets**

a) Property, plant and equipment

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any" The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualilying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

b) Investment Property

Properry that is held for long term rental yields or for capital appreciation or for both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction cost and where applicable borrowing costs. Subsequent expenditure is capitalized to assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and loss duringthe period in which they are incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property consists of leasehold land which is depreciated using the straight-line method over their leasehold period of 90 years and building which is depreciated using written down method on the basis of the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act,2013.

c) Depreciation and amortization methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided on written down method based on useful life specified in Part C of Schedule II to the Companies Act

Freehold land is not depreciated Leasehold improvements are amortised on a straight-line basis overthe period of lease or their useful lives, whichever is shorter.

The residual values, useful lives and method of depreciation/amortization of property, plant and equipment, investment property and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate

SKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES LIMITED

d) Derecognition

A property, plant and equipment and intangible assets is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

2.3 Impairment of Non Financial Asset

The Company's non-financial assets, other than deferred tax are reviewed at each reporting date to determine whether there is any such indication. If any such indication exits, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

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

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

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

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

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

2.4 Financial Instrument

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 and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition ofthe financial asset" Purchases or sales of financial assets that require delivery of assets within a time ffame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset"

Subsequent measurement

For purposes ofsubsequent measurement, financial assets are classified in four categories.

o Debt instruments at amortised cost
o Debt instruments at fair value through other comprehensive income (FVOCI)
o Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
o Equity instruments measured at fair value through other comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

(i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
(ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables

Financial assets measured at FVOCI

A 'financial asset' is classified as at the FVOCI if both of the following criteria are met:
i. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
ii. The asset's contractual cash flows represent SPPI.

Financial assets included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

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Financial assets measured at fair value through profit and loss (FVTPL)

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when.

o The rights to receive cash flows from the asset have expired, or
o The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially allthe risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards ofthe asset, but has transferred control of the asset.

When the Company has transfered its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transfered control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained

Financial Liabilities

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

ASKM & ASSOCIATES
FRN
000165N
CHARTERED ACCOUNTANTS

ADI BPO SERVICES LIMITED

Derecognition

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 liom 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 and Loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet hen, and only when the Company currently has a legally enforceable right to set of the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously

2.5 Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 Provisions and contingent liabilities

Provision

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage oftime is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably

Contingent Liability

A contingent liability is a possible obligation that arises liom past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and commitments are reviewed at each balance sheet date.

2.7 Revenue Recognition

The Company derives revenue primarily from infrastructure services.

Revenue from rendering of services: Revenus from contracts is recognized on accrual basis as the services are rendered and no significant uncertainty exists regarding the ultimate collection of the amount of the consideration that will be derived from rendering ofsuch services.

Rental income: Rental income from operating leases is recognised on time proportionate basis over the period of rent.

Infrastructure services: Infrastructure services income is recognized on straight line basis in accordance with the Hire Infrastructure Charges Agreement.

2.8 Recognition of dividend income and interest income

Dividend income is accounted for when the right to receive it is established.
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

2.9 Employee Benefits

a) Short-term employee benefits: All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, etc and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

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b) Post-employment benefits. Post employment benefit plans are classified into defined benefits plans and defined contribution plans as under. Gratuity: The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. The liability in respect of Gratuity is recognised in the books of accounts based on actuarial valuation by an independent actuary. The gratuity liability for the employees of the Company is funded with an insurance company in the form of a qualifying insurance policy. The gratuity benefit obligation recognised in the balance sheet represents the present value ofthe obligations as reduced by fair value of assets held by the Insurance Company. Actuarial gain/losses are recognised immediately in the other comprehensive income.

Provident fund: For employees in India, provident fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan. Company's contribution to the provident fund is charged to Statement ofProfit and Loss.

c) Other long-term employee benefits: Compensated absences.

As per the Company's policy, eligible leaves can be accumulated by the employees and carried forward to future periods to either be utilized during the service, or encashed. Encashment can be made on early retirement, on separation, at resignation and upon death of the employee. Accumulated compensated absences are treated as other long-term employee benefits. The Company's liability in respect of compensated absences is recognised in the books of account based on actuarial valuation using projected unit credit method as at Balance Sheet date by an independent actuary. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

d) Termination Benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation

Acturial Valuation

The liability in respect of all defined benefit plans is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Remeasurement gains and losses in respect of all defined benefit plans arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost

2.10 Tax expense

Income tax expense comprises current and deferred tax. It is recognised in Statement ofProfit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI

a) Current Tax
Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Any adjustment to the tax payable or receivable in respect ofprevious year is shown separately.

b) 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 amounts used for taxation purposes. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities
Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

2.11 Leases

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Effective 1 April 2019, the Company has applied Ind AS 116,'Leases'. Ind AS 116 replaces Ind AS 17 - Leases and related interpretation and guidance. The standard sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at 1 April 2019. As a result, the comparative information has not been restated. Refer note 2.12 - Significant accounting policies - Leases in the Annual report of the Company for the year ended 31 March 2019,for the leases policy as per Ind AS 17 and related interpretation
and guidance. The impact of the adoption of the standard on the financial statements of the Company is insignificant. Refer note 29 for further details.

The Company's lease asset classes primarily consist of leases for leasehold land The Company, at the inceptitx of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease ifthe contract conveys the right to control the use of an identified asset for a time in exchange for a consideration This policy has been applied to contracts existing and entered into on or after 1 April 2019.

The Company recognises an investment properry asset and a lease liability at the lease commencement date. The investment property asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received

The investment property asset is subsecluently depreciated using the straight-line methocl from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate" It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the investment properry asset, or is recorded in profit or loss if the carrying amount of the investment property asset has been reduced to zero

The Company has applied the practical expediient to grandfather the definition of a lease on transition. This means that it has applied Ind AS 116 to all the contracts entered into before 1 April 2019 and identified as leases in accordance with Ind AS 17.

2.12 Dividend Distribution

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company A corresponding amount is recognised directly in equity.

2.13 Earnings per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where the result would be anti-dilutive

2.14 Cash flow statement

Cash flows are reported using the indirect method, whereby profit forthe period is adjusted forthe 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.

2.15 Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities.

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

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

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

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

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

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3 Cash and cash equivalents

	As at March 31, 2023	As at March 31, 2022
Balances with banks		
- in current accounts	52.77	23.74
Total cash and cash equivalents	**52.77**	**23.74**

4 Bank balance other than included in cash and cash equivalents

	As at March 31, 2023	As at March 31, 2022
Earmarked balances with banks for		
- Term deposits accounts	4,458.50	5,296.18
Total bank balance other than included in cash and cash equivalents	**4,458.50**	**5,296.18**

5 Receivables

	As at March 31, 2023	As at March 31, 2022
Trade receivables		
Considered good – secured	-	-
Considered good – unsecured	-	-
Total receivables	-	-

Trade receivables are NIL for current and previous year so ageing is not applicable.

6 Investments

As on March 31, 2023

Particulars	Units	Amortised Cost	Designated at FVTOCI	FVTPL	Others*	Total
(A) Investments						
(i) Equity instruments						
Subsidiaries						
MPS Limited	1,16,90,615	-	-	-	4,092.51	4,092.51
Birdcall Private Limited	3,27,49,999	-	-	-	3,275.00	3,275.00
(ii) Mutual funds						
HDFC Liquid Fund-Regular Plan-Growth	34.65	-	-	1.52	-	1.52
HDFC Overnight Fund	3,381.00	-	-	111.69	-	111.69
HDFC Money Market Fund Collection	-	-	-	-	-	-
Tata Money Market Fund	131.83	-	-	5.34	-	5.34
Total investments		-	-	**118.55**	**7,367.51**	**7,486.06**
(B) Geography-wise investments						
(i) Investments outside India		-	-	-	-	-
(ii) Investments in India		-	-	118.55	7,367.51	7,486.06
Gross geographical investments		-	-	**118.55**	**7,367.51**	**7,486.06**
Less : Impairment loss allowance		-	-	-	-	-
Net geographical investments		-	-	**118.55**	**7,367.51**	**7,486.06**

The Company has made an investment of INR 3150 Lakhs during the current year in its wholly owned subsidiary named Birdcall Private Limited, incorporated during FY 2021-22. Bird Call Private Limited is a company engaged in the business of acquiring, selling and leasing residential and commercial properties.

As on March 31, 2022

Particulars	Units	Amortised Cost	Designated at FVTOCI	FVTPL	Others*	Total
(A) Investments						
(i) Equity instruments						
Subsidiaries						
MPS Limited	1,16,90,615	-	-	-	4,092.51	4,092.51
Birdcall Private Limited	3,14,99,999	-	-	-	3,150.00	3,150.00
(ii) Mutual funds						
HDFC Liquid Fund-Regular Plan-Growth	34.65	-	-	1.45	-	1.45
HDFC Overnight Fund	3,381.00	-	-	106.75	-	106.75
Total investments		-	-	**108.20**	**7,242.51**	**7,350.71**
(B) Geography-wise investments						
(i) Investments outside India		-	-	-	-	-
(ii) Investments in India		-	-	108.20	7,242.51	7,350.71
Gross geographical investments		-	-	**108.20**	**7,242.51**	**7,350.71**
Less : Impairment loss allowance		-	-	-	-	-
Net geographical investments		-	-	**108.20**	**7,242.51**	**7,350.71**

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(All amounts in INR lacs, unless otherwise stated)

7 Other financial assets	As at March 31, 2023	As at March 31, 2022
Security deposits	71.50	71.50
Interest accrued but not due on fixed deposits	254.89	34.78
Other assets	-	3.11
Total other financial assets	**326.39**	**109.39**

8 Current tax assets / (liabilities) (Net)	As at March 31, 2023	As at March 31, 2022
Advance income tax and TDS	412.08	148.07
Current tax assets	**412.08**	**148.07**
Provision for income tax	54.33	98.11
Current tax liabilities	**54.33**	**98.11**
Net Current tax assets / (liabilities)	**357.75**	**49.96**

12 Other non financial assets	As at March 31, 2023	As at March 31, 2022
Other advances	-	0.28
Receivable from Subsidiary Company	31.09	31.09
Total other non financial assets	**31.09**	**31.37**

13 Payables	As at March 31, 2023	As at March 31, 2022
Trade payables		
Total outstanding dues of micro enterprise & small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	3.45	2.85
Total payables	**3.45**	**2.85**

Trade Payables ageing schedule as on 31st March, 2023

Particulars	Outstanding for following periods from booking date				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed					
Total outstanding dues of micro enterprise & small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	3.45	-	-	-	3.45
Disputed					
Total outstanding dues of micro enterprise & small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	-	-	-	-	-
Total payables	**3.45**	-	-	-	**3.45**

Trade Payables ageing schedule as on 31st March, 2022

Particulars	Outstanding for following periods from booking date				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed					
Total outstanding dues of micro enterprise & small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	2.85	-	-	-	2.85
Disputed	-	-	-	-	-
Total outstanding dues of micro enterprise & small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	-	-	-	-	-
Total payables	**2.85**	-	-	-	**2.85**

14 Other financial liabilities	As at March 31, 2023	As at March 31, 2022
Security deposit	87.36	81.46
Employee related payable	1.25	1.32
Expenses payable	3.97	57.75
Total other financial liabilities	**92.58**	**140.53**

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Notes forming part of Financial Statements for the year ended 31 March 2023
(INR in Lacs, except share and per share data, unless otherwise stated)

9 Deferred tax

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of asset and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the Company's net deferred income tax are as follows:

Deferred tax assets: INR in Lacs

	Lease assets net of lease liabilities (refer note 29)	Difference between book balance and tax balance of property, plant and equipment/Investment property	Expenses allowable for tax purposes when paid	Total
As at 31 March 2020		5.36	0.94	6.30
(Charged)/credited				
- to reserve and surplus Ind AS 116				
- to statement of profit and Loss		(2.22)	0.20	(2.02)
- to other comprehensive income			(0.04)	(0.04)
As at 31 March 2021		3.14	1.10	4.24
(Charged)/credited				
- to reserve and surplus Ind AS 116				
- to statement of profit and Loss		(2.81)	0.12	(2.70)
- to other comprehensive income			(0.12)	(0.12)
As at 31 March 2022		0.33	1.10	1.43
(Charged)/credited				
- to reserve and surplus Ind AS 116				
- to statement of profit and Loss		(6.06)	-	(6.06)
- to other comprehensive income			(0.13)	(0.13)
As at 31 March 2023		(5.73)	0.97	(4.76)

Deferred tax liabilities: INR in Lacs

	Gains on investment carried at fair value through profit or loss	Others	Total
As at 31 March 2020	(1.36)	(0.96)	(2.32)
(Charged)/credited			
- to statement of profit and Loss	0.57	(0.03)	0.53
- to other comprehensive income			
- to foreign currency translation adjustment			
As at 31 March 2021	(0.79)	(0.99)	(1.78)
(Charged)/credited			
- to statement of profit and Loss	(1.12)	0.07	(1.05)
- to other comprehensive income			
- to foreign currency translation adjustment			
As at 31 March 2022	(1.91)	(0.92)	(2.83)
(Charged)/credited			
- to statement of profit and Loss	-	-	-
- to other comprehensive income			
- to foreign currency translation adjustment			
As at 31 March 2023	(1.91)	(0.92)	(2.83)

Reflected in the Balance Sheet as follows:

	As at 31 March 2023	As at 31 March 2022
Deferred tax assets	(4.76)	1.43
Deferred tax liabilities	(2.83)	(2.83)
Deferred tax liabilities (net)	(7.59)	(1.40)

Reconciliation of deferred tax asset (net):

	As at 31 March 2023	As at 31 March 2022
Balance as at the commencement of the year	(1.39)	2.47
Expense during the year recognised in Statement of profit and loss	6.06	3.74
Expense during the year recognised in other comprehensive income	0.13	0.12
Balance as at the end of the year	(7.58)	(1.39)
MAT Credit entitlement		-
Total Deferred Tax Asset	(7.58)	(1.39)

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ADI BPO SERVICES

(All amounts in INR lacs, unless otherwise stated)

10 Investment property

Particulars	Leasehold land (Right of Use asset)	Buildings	Total
Gross carrying amount			
As at April 1, 2020	84.77	969.32	1,054.09
Transition impact of Ind AS 116	-	-	-
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2021	84.77	969.32	1,054.09
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2022	84.77	969.32	1,054.09
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	84.77	969.32	1,054.09
Accumulated depreciation			
As at April 1, 2020	4.06	422.44	426.50
Charge for the year	1.03	26.57	27.60
Disposals	-	-	-
As at March 31, 2021	5.09	449.01	454.10
Charge for the year	1.01	25.28	26.29
Disposals	-	-	-
As at March 31, 2022	6.10	474.29	480.39
Charge for the year	1.01	24.05	25.06
Disposals	-	-	-
As at March 31, 2023	7.11	498.34	505.45
Net carrying amount			
As at March 31, 2022	78.67	495.03	573.70
As at March 31, 2023	77.66	470.98	548.64

Amount recognised in profit and loss for Investment property	Year ended March 31, 2023	Year ended March 31, 2022
Rental income from investment property	217.11	189.47
Direct operating expenses (including repair and maintenance) generating rental income		
Direct operating expenses (including repair and maintenance) that did not generate rental income	-	-
Profit arising from investment properties before depreciation	217.11	189.47
Less: Depreciation for the year	(25.06)	(26.29)
Profit arising from investment properties	192.05	163.18

Fair value of investment property	Freehold land and building
As at March 31, 2022	548.64
As at March 31, 2023	548.64

The Company has obtained an independent valuation for the fair value of its investment property based on the market value approach. The valuer has relied on the prevalent real estate rates and realisable price of similar property in the same vicinity. All resulting fair value estimates for investment property are included in Level 3.

11 Property, plant and equipment

Particulars	Plant & Equipment	Computers	Furniture & Fixtures	Vehicles	Capital Work-in-Progress	Total
Gross carrying amount						
As at April 1, 2020	246.05	5.29	38.84	0.38	5.22	295.78
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-5.22	-5.22
As at March 31, 2021	246.05	5.29	38.84	0.38	-	290.56
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at March 31, 2022	246.05	5.29	38.84	0.38	-	290.56
Additions	-	-	-	322	-	322
Disposals	-	-	-	-	-	-
As at March 31, 2023	246.05	5.29	38.84	321.89	-	612.07
Accumulated depreciation						
As at April 1, 2020	162.19	1.54	28.61	0.26	-	192.60
Charge for the year	18.34	-	1.83	0.03	-	20.20
Disposals	-	-	-	-	-	-
As at March 31, 2021	180.53	1.54	30.44	0.29	-	212.80
Charge for the year	13.62	-	0.47	0.02	-	14.11
Disposals	-	-	-	-	-	-
As at March 31, 2022	194.15	1.54	30.91	0.31	-	226.91

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Charge for the year	10.37	-	0.09	66.59	-	77.04
Disposals	-	-	-	-	-	-
As at March 31, 2023	**204.52**	**1.54**	**31.00**	**66.90**	-	**303.95**
Net carrying amount						
As at March 31, 2022	**51.90**	**3.75**	**7.93**	**0.07**	-	**63.65**
As at March 31, 2023	**41.53**	**3.75**	**7.84**	**255.00**	-	**308.12**

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES LIMITED

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DEPRECIATION SCHEDULE AS PER INCOME TAX ACT,1961

		GROSS BLOCK					DEPRECIATION			NET BLOCK
PARTICULARS	RATE	WDV AS ON 01.04.2022	BEFORE SEPTEMBER	AFTER SEPTEMBER	DELETION	WDV AS ON 31-03-2023	BEFORE SEPTEMBER	AFTER SEPTEMBER	TOTAL DEPRECIATION	WDV AS ON 31-03-2023
LAND	0%	-	-	-	-	-	-	-	-	-
BUILDING	10%	2,31,83,721	-	-	-	2,31,83,721	23,18,372	-	23,18,372	2,08,65,349
ELECTRICAL EQUIPMENTS & AC	15%	16,08,721	-	-	-	16,08,721	2,41,308	-	2,41,308	13,67,413
FURNITURE & FIXTURE	10%	48,29,765	-	-	-	48,29,765	4,82,977	-	4,82,977	43,46,789
COMPUTER & SOFTWARES	40%	11,481	-	-	-	11,481	4,593	-	4,593	6,889
VEHICLES	15%	4,85,644	1,51,13,418	1,70,37,940	-	3,26,37,002	23,39,859	12,77,846	36,17,705	2,90,19,297
OFFICE EQUIPMENTS	15%	79,021	-	-	-	79,021	11,853	-	11,853	67,168
PLANT AND MACHINERY	15%	84,64,472	-	-	-	84,64,472	12,69,671	-	12,69,671	71,94,801
NON COMPETE FEE	25%	45,82,512	-	-	-	45,82,512	11,45,628	-	11,45,628	34,36,884
TOTAL		4,32,45,338	1,51,13,418	1,70,37,940	-	7,53,96,696	78,14,261	12,77,846	90,92,106	6,63,04,590

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ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

15 Provisions	As at March 31, 2023	As at March 31, 2022
Provisions for employee benefits		
Gratuity (refer note 42)	3.15	3.06
Compensated absences	1.00	0.88
Total provisions	**4.15**	**3.94**

16 Other non financial liabilities	As at March 31, 2023	As at March 31, 2022
Others	10.50	15.74
Statutory dues payable	3.79	10.55
Total other non financial liabilities	**14.29**	**26.29**

17 Equity share capital	As at March 31, 2023	As at March 31, 2022
Authorized share capital		
1,50,00,000 (Previous year: 1,50,00,000) equity shares of INR 1/- each	150.00	150.00
Total authorized share capital	**150.00**	**150.00**
Issued, subscribed and fully paid-up share capital		
1,17,46,375 (Previous year: 1,17,46,375) equity shares of INR 1/- each	117.46	117.46
Total issued, subscribed and fully paid-up share capital	**117.46**	**117.46**

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

Equity shares	As on March 31, 2023 No. of shares	Amount	As on March 31, 2022 No. of shares	Amount
At the beginning of the year	1,17,46,375	117.46	1,17,46,375	117.46
Add: issued during the year	-	-	-	-
Add: Bonus shares issued during the year	-	-	-	-
Outstanding at the end of the year	**1,17,46,375**	**117.46**	**1,17,46,375**	**117.46**

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 1/- per share. Each holder of equity share is entitled to one vote per share held. In the event of liquidation of the Company, equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to number of equity shares held by the shareholders.

(c) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

The Company has no holding company

(d) Details of shareholders holding more than 5% shares in the Company

Class of shares / Name of shareholders	As on March 31, 2023 No. of shares held	% of holding	As on March 31, 2022 No. of shares held	% of holding
Equity shares of INR 1/- each fully paid				
Mr. Nishith Arora Family Trust	1,06,55,996	90.72%	1,06,55,996	90.72%
ADI Media Private Limited	9,90,375	8.43%	9,90,375	8.43%
Total	**1,16,46,371**	**99.15%**	**1,16,46,371**	**99.15%**

As per the records of the Company, including its register of shareholders / members, the above shareholding represents both legal and beneficial ownership of shares

(e) Shares held by the promoters of the company at the end of the year

Name of the promoter	No of shares	% of total shares	Change in % shareholding during the year
Nitesh Arora Family Trust	1,06,55,996	90.72%	-
Anju Arora	1,00,000	0.85%	-
ADI Media Pvt Ltd	9,90,375	8.43%	-
Mr Rahul Arora	1	0.00%	-
Ms Neha Arora	1	0.00%	-
Ms Yamini Tandon	1	0.00%	-
Mr Aaryaman Rathor	1	0.00%	-
Total	**1,17,46,375**	**100%**	

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

18 Other equity	As at March 31, 2023	As at March 31, 2022
Securities premium		
Balance at the beginning of the year	1,383.81	1,383.81
Add: Received during the year	-	-
Balance at the end of the year	**1,383.81**	**1,383.81**

& ASSOCIATES FRN 000165N CHARTERED ACCOUNTANTS

ADI BPO SERVICES

ADI BPO Services Limited
Notes forming part of standalone financial statements for the year ended March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Retained earnings		
Balance at the beginning of the year	11,820.09	6,815.15
Profit for the year	3,647.36	5,004.94
Appropriations:		
Interim dividend	-3,523.91	-
Balance as at the end of the year	**11,943.54**	**11,820.09**
Other comprehensive income		
Opening balance	(0.14)	(0.44)
Addition during the year (net of taxes)	0.33	0.30
Closing balance	**0.20**	**(0.14)**
General reserve		
Opening Balance	0.28	0.28
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing Balance	**0.28**	**0.28**
Total other equity	**13,327.82**	**13,204.04**

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES LIMITED

ADI BPO Services Limited
Notes forming part of standalone financial statements for the year ended March 31, 2023
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

19	Interest income	For the year ended March 31, 2023	For the year ended March 31, 2022
	On financial assets measured at amortised cost		
	Interest on deposits with banks	351.52	86.06
	Total interest income	**351.52**	**86.06**

20	Dividend income	For the year ended March 31, 2023	For the year ended March 31, 2022
	Dividend on equity investments at cost (subsidiaries)	3,507.18	-
	Total dividend income	**3,507.18**	**-**

21	Rental income	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rent on investment property	217.11	189.47
	Total rental income	**217.11**	**189.47**

22	Net gain on fair value changes	For the year ended March 31, 2023	For the year ended March 31, 2022
	Net gain / (loss) on financial instruments at fair value through profit or loss		
	On trading portfolio		
	- Mutual funds		-
	On financial instruments designated at fair value through profit or loss	5.10	4.03
	Total gain on fair value changes	**5.10**	**4.03**
	Fair value changes:		
	Realised	-	-
	Unrealised	5.10	4.03
		5.10	**4.03**

23	Profit on sale of investments	For the year ended March 31, 2023	For the year ended March 31, 2022
	Profit on sale of investments measured at cost	17.09	5,017.92
	Total profit on sale of investments	**17.09**	**5,017.92**

24	Sale of services	For the year ended March 31, 2023	For the year ended March 31, 2022
	Infrastructure hire charges	51.60	51.60
	Total sale of services	**51.60**	**51.60**

25	Other income	For the year ended March 31, 2023	For the year ended March 31, 2022
	Other	2.68	-
	Total other income	**2.68**	**-**

26	Finance costs	For the year ended March 31, 2023	For the year ended March 31, 2022
	On financial liabilities measured at amortised cost		
	Other interest expense		
	Bank charges	-	-
	Interest on lease liability	0.09	0.21
	Interest on statutory dues	0.04	-
	Total finance costs	**0.13**	**0.21**

ASKM & ASSOCIATES FRN 000165N CHARTERED ACCOUNTANTS

ADI BPO SERVICES LTD

27 Employee benefits expense	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	20.05	16.04
Contribution to provident fund and other funds	1.78	1.35
Total employee benefits expense	**21.83**	**17.39**

28 Depreciation, amortization and impairment	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation on property, plant and equipment (refer note 11)	77.04	14.11
Depreciation on investment property (refer note 10)	25.06	26.29
Total depreciation, amortization and impairment	**102.10**	**40.40**

29 Other expenses	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent, taxes and energy costs	-	0.69
Repairs and maintenance	1.43	1.78
Communication costs	-	0.02
Printing & stationery	-	0.11
Auditor's fees and expenses*	3.20	4.32
Legal and professional charges	39.01	68.65
Insurance	3.42	0.44
Donation	263.00	200.00
Other expenditure	9.63	6.39
Total other expenses	**319.69**	**282.40**

*Auditor's fees and expenses (net of service tax input credit, where applicable)	For the year ended March 31, 2023	For the year ended March 31, 2022
As auditor		
Auditor's fees	3.20	2.75
Tax audit fee	-	1.00
Reimbursement of expenses	-	0.57
	3.20	**4.32**

30 Tax expense	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax		
Current year	54.33	-
Earlier years	-	-
(A) Total tax expenses	54.33	-
(B) Total deferred expenses	6.06	3.74
Total Income tax expenses (A+B)	**60.39**	**3.74**

Reconciliation between average effective tax rate and applicable tax rate for the year ended 31 March 2023 and 31 March 2022:

	For the year ended March 31, 2023	For the year ended March 31, 2022
Accounting profit before income tax	**3,708.52**	**5,008.68**
At India's statutory income tax rate	**27.82%**	**27.82%**
Computed tax expense	**1,031.71**	**1,393.41**
Tax exempt income		-1,395.99
Non-deductible expenses		-12.91
Others		19.22
Tax relating to earlier years		-
Income tax charged to Statement of Profit and Loss at effective rate of 0.07% (31 March 2021: 1%)	**1,031.71**	**3.73**

(a) Effective tax rate has been calculated on profit before tax.

31 Earning per share	For the year ended March 31, 2023	For the year ended March 31, 2022
Basic and diluted Earnings Per Share:		
(Loss)/profit attributable to equity shareholders	3,647.36	5,004.94
Weighted average number of equity shares outstanding during the period (absolute)	1,17,46,375	1,17,46,375
Nominal value of equity shares (Rs.)	1	1
Basic and diluted earnings per share (Rs.)	31.05	42.61

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ADI BPO SERVICES

(All amounts in INR lacs, unless otherwise stated)

32 Fair value of financial assets and liabilities

(i) Financial instruments - by category

The category wise details as to the carrying value and fair value of the Company's financial instruments are as follows:

Particulars	Level	Carrying value as at		Fair value as at	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Financial assets					
FVTPL					
Investments in mutual fund (excluding investment in subsidiaries)	Level 1	118.55	108.20	118.55	108.20
Investment in subsidiary at cost					
Investments in subsidiaries - Listed MPS	Level 1	4,092.51	4,092.51	1,24,855.77	56,805.27
Investments in subsidiaries - Birdcall	Level 3	3,275.00	3,150.00	3,275.00	-
Amortised cost					
Cash and cash equivalents		52.77	23.74	52.77	23.74
Bank balance other than included above		4,458.50	5,296.18	4,458.50	5,296.18
Other Financial Assets		326.39	109.39	326.39	109.39
Total financial assets		**12,323.72**	**12,780.02**	**1,33,086.98**	**62,342.78**
Financial liabilities					
Amortised cost					
Payables		3.45	2.85	3.45	2.85
Lease liabilities		1.99	2.20	1.99	2.20
Other financial liabilities		92.58	140.53	92.58	140.53
Total financial liabilities		**98.02**	**145.58**	**98.02**	**145.58**

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

a) Fair valuation of financial assets with short term maturities is considered as approximate to respective carrying amount due to the short term maturity of these instruments.

b) The fair value of the mutual funds are based on net assets value of the funds as at reporting date.

c) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair-value of the financial-instruments factor the uncertainties arising out of COVID-19, where applicable. Company's investment in subsidiary are quoted and the valuation is based on the quoted price of these investments.

During the year ended March 31, 2023 and March 31, 2022, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements

(ii) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows.

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

33 Disclosures under Micro, Small and Medium Enterprises Act, 2006

There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at the end of year. The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at March 31, 2023	As at March 31, 2022
(i)	The principal amount remaining unpaid to any supplier as at the end of the year	-	-
(ii)	The interest due on principal amount remaining unpaid to any supplier as at the end of the year	Nil	Nil
(iii)	The amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
(iv)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	Nil	Nil
(v)	The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act	Nil	Nil

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ADI BPO SERVICES LIMITED

34 Contingent liabilities to the extent not provided for

(i) Claims against Company, disputed by the Company, not acknowledged as debt:

	As at March 31, 2023	As at March 31, 2022
Employee Provident Fund (PF)	143.00	143.00

The above demand has been raised for the financial year 2009-10 to 2011-12 on account of Provident Fund by the Regional PF Commissioner (UK) Dehradun. Being aggrieved, the company has filed an appeal against the order to get the desired relief by depositing INR 71.50 Lacs during the financial year 2015-16. The Company has not made any provision in the books of account in respect of the liability arising on this account.

(ii) The Supreme Court on February 28, 2019 has provided its judgement regarding inclusion of other allowances such as travel allowances, special allowances, etc., within the expression 'basic wages' for the purpose of computation of contribution of provident fund under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 ('EPF Act'). There are interpretive challenges on the application of the Supreme Court Judgement including the period from which judgement would apply, consequential implications on resigned employees, etc. Further, various stakeholders have also filed representations with PF authorities in this respect. All these factors raises significant uncertainty regarding the implementation of the Supreme Court Judgement. Owing to the aforesaid uncertainty and pending clarification from regulatory authorities in this regard, the Company has recognized provision for the PF contribution on the basis of above mentioned order with effect from the order date. Further, the management believes that impact of aforementioned uncertainties on the financial statements of the Company should not be material.

35 Commitments as at year end

Estimated amount of contracts remaining to be executed on capital and other account (net of advances) INR Nil (Preveius year INR Nil).

36 Segment reporting

The company operates in only one segment of providing infrastructure facilities identified in accordance with principle enunciated in Ind AS 108-Segment Reporting. Hence, separate business segment information is not applicable.

37 Capital management

(i) Risk management

The Company's objectives when managing capital are to:
a) safeguard its ability to continue as a going concern, so that its can continue to provide returns for its shareholders and benefits for other stakeholders, and
b) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares.

(ii) Dividends

Particulars	As at March 31, 2023	As at March 31, 2022
a) Equity shares		
Interim dividend for the year ended March 31, 2023 of INR 30 per fully paid equity share (March 31, 2022 of INR NIL per fully paid up equity share)	3,523.91	-
b) Dividend not recognised at the end of the reporting year		
In addition to the above dividends, since year end the directors have recommended the payment of a interim dividend of INR Nil per fully paid equity share (March 31, 2022: INR Nil).	-	-

38 Corporate Social Responsibility

Pursuant to the Section 135 of the Companies Act 2013 read with rule 2(f)(ii) of "The Companies (Social Responsibility Policy) Rules 2014", Gain on Sale of Investments and dividend incomes received from its Subsidiary Company, MPS Limited, has been excluded from the calculation of average net profit of the Company of previous three years, computed under Section 198 of the Act for the purpose of calculation of expenditure required to be made on Corporate Social Responsibility activities for the financial year 2022-2023. Thus, the company does not have specified net worth or turnover or net profit during the financial year 2022-2023 and hence, the Company had no obligation to spend any amount on the Corporate Social Responsibility activities during the financial year 2022-2023.

39 Earnings in foreign currency

There are no earnings in foreign exchange and/or expenditure in foreign currency during the year.

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ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

40 Disclosure of transactions with related parties as required by Ind AS-24: "Related Party Disclosures"

In accordance with the requirement of Indian Accounting Standard (Ind AS) - 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationship, as identified and certified by the management are:

(i) Names of related parties and description of relationship

	Description of relationship	Name of related party
a)	Subsidiary company	MPS Limited
		Birdcall Private Limited (w.e.f. 14 July, 2021)
b)	Downstream subsidiary company	MPS North America LLC
		MPS Interactive Systems Limited
		TOPSIM GmbH
		MPS Europa AG
		HighWire North America LLC (dissolved w.e.f. 21 December 2021)
c)	Key management personnel (KMP)	Mr. Nishith Arora, Director
		Ms. Gagan Sahni Tyagi, Director
		Ms. Pooja Singh, Director
		Mr. Sunit Malhotra, Director
		Mrs. Anju Arora (Spouse of Mr. Nishith Arora)
		Mrs. Neha Rathore (Daughter of Mr. Nishith Arora)
		Mr. Rahul Arora (Son of Mr. Nishith Arora)
d)	Company under common control	ADI Media Private Limited

(ii) Transactions during the year with related party

Description of transactions	Name of related party	Relationship	For the year ended March 31, 2023	For the year ended March 31, 2022
a) Rental income	MPS Limited	Subsidiary company	217.11	189.47
b) Infrastructure Services	MPS Limited	Subsidiary company	51.60	51.60
c) Reimbursement of expenses	MPS Limited	Subsidiary company	-	1.71
d) Investment in Subsidiary Company	Birdcall Private Limited	Subsidiary company	125.00	3,150.00
e) Reimbursement of expenses	Birdcall Private Limited	Subsidiary company	-	31.09

(iii) Outstanding amount carried in Balance Sheet

Description of transactions	Name of related party	Relationship	For the year ended March 31, 2023	For the year ended March 31, 2022
a) Security deposit	MPS Limited	Subsidiary company	86.86	80.96
b) Prepayment rent	MPS Limited	Subsidiary company	10.50	15.74
c) Trade receivable	MPS Limited	Subsidiary company	-	-
d) Receivable from Subsidiary	Birdcall Private Limited	Subsidiary company	31.09	31.09

Notes:-
1. No amount has been written off / written back during the year in respect of dues from / to related parties.

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ADI BPO SERVICES LTD.

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41 Financial risk management objectives and policies

The Company's financial liabilities comprise trade payables and security deposits. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets include investment in subsidiaries, mutual funds and cash and short-term deposits that arise directly from its operations.

(i) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company, through three layers of defense namely policies and procedures, review mechanism and assurance aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations The risk are identified at business unit level and mitigation plan are identified, deliberated and reviewed at appropriate forums.

(ii) Exposure of risk on the company

The Company has exposure to the following risks arising from financial instruments:
- market risk;
- credit risk;
- liquidity risk

a) Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk. currency rate risk, interest rate risk and other price risks, such as equity risk financial instruments affected by market risk include investments.

b) Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments.

The carrying amount of financial assets represents the maximum credit risk exposure

Trade receivables and other financial assets

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from top customer - Subsidiary Company (more than 10% revenue individually with only 1 customer)	268.71	241.07

Expected credit loss for trade receivables
The Company based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables from subsidiary company is considered low. The Company estimates its allowance for trade receivable using lifetime expected credit loss. The balance past due for more than 6 month is INR Nil (Previous Year: INR Nil)

Expected credit loss on financial assets other than trade receivables:
With regards to all financial assets with contractual cash flows other than trade receivable, management believes these to be high quality assets with negligible credit risk. The management believes that the parties from whom these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible and accordingly no provision for excepted credit loss has been provided on these financial assets. Break up of financial assets other than trade receivables have been disclosed in balance sheet.

c) Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements. Liquidity situation is reviewed regularly by the management.

Exposure to liquidity risk
The following are the details of contractual maturities of financial liabilities at the reporting date:
Expenses charged to the statement of profit and loss

Particulars	Contractual cash flows					
	As at 31 March 2023			As at 31 March 2022		
	Carrying amount	Within 1 year	More than 1 year	Carrying amount	Within 1 year	More than 1 year
Financial liabilities						
Lease liabilities	1.99	0.21	1.78	2.20	0.21	1.99
Trade payables	3.45	3.45	-	2.85	2.85	-
Other financial liability	92.58	92.58	-	140.53	140.53	-
Total expenses charged to the statement of profit and loss						

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(All amounts in INR lacs, unless otherwise stated)

42 Employee benefits

(i) Defined contribution plans

The Company contributes a specified percentage of basic salary towards the Employees Provident Fund (EPF) for all qualifying employees The Provident Fund is operated by Regional Provident Fund Commissioner. Under the scheme, the company is required to contribute a specified percentage of payroll cost to the Provident Fund Scheme to fund the benefit.

Particulars	As at March 31, 2023	As at March 31, 2022
Employer's contribution to provident fund	1.78	1.35

(ii) Defined benefit plans

Gratuity
In accordance with Ind AS 19 "Employee Benefits", an actuarial valuation has been carried out in respect of gratuity. The discount rate assumed is 7.18% p.a. (March 31, 2021: 6.80% p.a.) which is determined by reference to market yield at the Balance Sheet date on Government bonds. The retirement age has been considered at 58 years (March 31, 2021: 58 years) and mortality table is as per IALM (2012-14) (March 31, 2021: IALM (2012-14))

The estimates of future salary increases, considered in actuarial valuation is 5.5% p.a. (March 31, 2021: 5.5% p.a.), taking into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

a) **Movement in defined benefit obligations**

Particulars	As at March 31, 2023	As at March 31, 2022
Defined benefit obligation as at the beginning of the year	3.06	2.96
Current service cost	0.33	0.32
Interest on defined benefit obligation	0.22	0.20
Remeasurements due to:		
Actuarial loss/(gain) arising from change in financial assumptions	(0.06)	(0.14)
Actuarial loss/(gain) arising from change in demographic assumptions	-	-
Actuarial loss/(gain) arising on account of experience changes	(0.40)	(0.28)
Defined benefit obligation as at the end of the year	3.15	3.06

b) **Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets**

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation at the end of the year	3.15	3.06
Fair value of plan assets at the end of the year	-	-
Net liabilities recognised in the Balance Sheet	3.15	3.06

c) **Fair value of plan assets**

Particulars	As at March 31, 2023	As at March 31, 2022
Plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Contribution by employer	-	-
Actual benefits paid	-	-
Actuarial gain/ (loss)	-	-
Plan assets at the end of the year	-	-

d) **Reconciliation of net liability/asset**

Particulars	As at March 31, 2023	As at March 31, 2022
Net defined benefit liability as at the beginning of the year	3.06	2.96
Expense charged to statement of profit and loss	0.55	0.52
Amount recognised in other comprehensive income	(0.46)	(0.42)
Employers contribution	-	-
Net defined benefit liability as at the end of the year	3.15	3.06

e) **Expenses charged to the statement of profit and loss**

Particulars	As at March 31, 2023	As at March 31, 2022
Current service cost	0.33	0.32
Past service cost	-	-
Interest cost	0.22	0.20
Total expenses charged to the statement of profit and loss	0.55	0.52

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ADI BPO SERVICES LIMITED

f) Remeasurement profit\losses in other comprehensive income

Particulars	As at March 31, 2023	As at March 31, 2022
Opening amount recognised in other comprehensive income	-	-
Changes in financial assumptions	(0.06)	(0.14)
Changes in demographic assumptions	-	-
Experience adjustments	(0.40)	(0.28)
Closing amount recognized outside profit or loss in other comprehensive income	**(0.46)**	**(0.42)**

g) Amount recognised in balance sheet

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of funded defined benefit obligation	3.15	3.06
Fair value of plan assets	-	-
Net defined benefit liability recognised in balance sheet	**3.15**	**3.06**

h) Sensitivity analysis of the defined benefit obligation

- Impact of the change in discount rate

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation at the end of the period	3.15	3.06
Impact due to increase of 0.50%	(0.17)	(0.17)
Impact due to decrease of 0.50 %	0.19	0.19

- Impact of the change in salary increase

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation at the end of the period	3.15	3.06
Impact due to increase of 0.50%	0.19	0.19
Impact due to decrease of 0.50 %	(0.17)	(0.18)

(iii) Other long term benefits (compensated absences)

a) Maturity profile

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation	1.00	0.88
Expense recognised in statement of profit and loss	0.12	(0.00)
Discount rate (p.a.)	7.36	7.18
Future salary increase	5.50	5.50

b) Movement in defined benefit obligations

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of obligation as at the beginning of the period	**0.88**	**0.98**
Acquisition adjustment	-	-
Interest Cost	0.06	0.07
Service Cost	0.13	0.11
Past Service Cost including curtailment Gains/Losses	-	-
Benefits Paid	-	-0.10
Total Actuarial (Gain)/Loss on Obligation	-0.08	-0.18
Present value of obligation as at the end of the period	**1.00**	**0.88**

c) Amount recognised in balance sheet

Particulars	As at March 31, 2023	As at March 31, 2022
Present value of funded defined benefit obligation	1.00	0.88
Fair value of plan assets	-	-
Unfunded Liability/provision in Balance Sheet	**1.00**	**0.88**

d) Expenses charged to the statement of profit and loss

Particulars	As at March 31, 2023	As at March 31, 2022
Total service cost	0.13	0.11
Interest cost	0.06	0.07
Net actuarial (gain) / loss recognized in the period	(0.08)	(0.18)
Total expenses charged to the statement of profit and loss	**0.12**	**(0.00)**

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES

e) **Sensitivity analysis of the defined benefit obligation**

- Impact of the change in discount rate

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Present value of obligation at the end of the period	1.00	0.88
Impact due to increase of 0.50%	(0.06)	(0.05)
Impact due to decrease of 0.50 %	0.06	0.06

- Impact of the change in salary increase

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Present value of obligation at the end of the period	1.00	0.88
Impact due to increase of 0.50%	0.06	0.06
Impact due to decrease of 0.50 %	(0.06)	(0.05)

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

43 Maturity Analysis of Assets and Liabilities

	Particulars	As at March 31,2023 Within 12 months	As at March 31,2023 After 12 months	As at March 31,2023 Total	As at March 31,2022 Within 12 months	As at March 31,2022 After 12 months	As at March 31,2022 Total
	ASSETS						
1	**Financial assets**						
(a)	Cash and cash equivalents	52.77	-	**52.77**	23.74	-	**23.74**
(b)	Bank balance other than included in (a) above		4,458.50	**4,458.50**	65.00	5,231.18	**5,296.18**
(c)	Receivables						
	(i) Trade receivables	-	-	-	-	-	-
(d)	Investments	118.55	7,367.51	**7,486.06**	108.20	7,242.51	**7,350.71**
(e)	Other financial assets	241.75	84.64	**326.39**	24.75	84.64	**109.39**
	Total financial assets	**413.07**	**11,910.65**	**12,323.72**	**221.69**	**12,558.33**	**12,780.02**
2	**Non-financial assets**						
(a)	Current tax assets (Net)	357.75	-	**357.75**	49.96	-	**49.96**
(b)	Deferred tax assets (Net)	-	-	-	-	-	-
(c)	Investment property	-	548.64	**548.64**	-	573.70	**573.70**
(d)	Property, plant and equipment	-	308.12	**308.12**	-	63.65	**63.65**
(e)	Capital work-in-progress	-	-	-	-	-	-
(f)	Other non-financial assets	31.09	-	**31.09**	31.37	-	**31.37**
	Total non-financial assets	**388.84**	**856.76**	**1,245.60**	**81.33**	**637.35**	**718.68**
	LIABILITIES AND EQUITY						
	Liabilities						
1	**Financial liabilities**						
(a)	Payables						
	(i) Trade Payables						
	a. total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
	b. total outstanding dues of creditors other than micro enterprises and small enterprises	3.45	-	**3.45**	2.85	-	**2.85**
(b)	Lease liabilities	-	1.99	**1.99**	-	2.20	**2.20**
(c)	Other financial liabilities	92.58	-	**92.58**	140.53	-	**140.53**
	Total financial liabilities	**96.03**	**1.99**	**98.02**	**143.38**	**2.20**	**145.58**
2	**Non-financial liabilities**						
(a)	Current tax Liabilities (Net)	-	-	-	-	-	-
(b)	Provisions	0.08	4.07	**4.15**	0.08	3.86	**3.94**
(c)	Other non-financial liabilities	9.03	5.26	**14.29**	15.79	10.50	**26.29**
(d)	Deferred tax Liability (Net)	7.58	-	**7.58**	1.39	-	**1.39**
	Total non-financial liabilities	**16.69**	**9.33**	**26.02**	**17.26**	**14.36**	**31.62**

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ASKM & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 000165N

ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

44 Leases

(i) Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

Effective April 1. 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 prospectively using the modified retrospective approach, on the date of transition. At the transition date, Company as a lessee has recognised a liability to make lease payments (i.e lease liability) and an asset representing the Right of use the underlying asset during the lease term (i.e. right-of-use asset) at an amount equal to the present value of lease rentals as on initial application date.

The interest expense on the lease liability is recognised as a finance cost and the depreciation is charged on the right-of-use asset in the statement of Profit and loss.

The Company has elected the option not to create lease liability and right-of-use asset in respect of short term leases Short term leases refers to the leases having remaining period of 12 months from the initial date of application. In such cases, the leases are accounted for as short-term leases and the lease payments associated with such leases are recognised as an expense on a straight line basis over the lease term.

(ii) Movement in right of use asset

For changes in the carrying value of right of use assets for the year ended March 31, 2023 (refer note 10)

(iii) Movement in lease liability

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Opening balance / Transition adjustment	2.20	2.20
Addition during the year	-	-
Interest lease liability	-	0.21
Deletion during the year	-	-
Lease rental payments	(0.21)	(0.21)
Balance at the year end	**1.99**	**2.20**

(iv) Maturity analysis of lease liability

Refer note 41 for maturity analysis of lease liability.

45 Subsequent event after Balance Sheet date

The Company evaluated subsequent events from the balance sheet date through 26 August 2022 and determined that there are no material items to report.

46 The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

47 There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

48 The Company has evaluated the impact of COVID-19 resulting from:

(i) the possibility of constraints to render services which may require revision of estimations of costs to complete the contract because of additional efforts;
(ii) onerous obligations;
(iii) penalties relating to breaches of service level agreements; and
(iv) termination or deferment of contracts by customers.

The Company has concluded that the impact of COVID-19 is not material based on such evaluation. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods,

49 The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

50 The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013

51 The Company does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

52 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

53 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ASKM & ASSOCIATES CHARTERED ACCOUNTANTS FRN 000165N

ADI BPO SERVICES LIMITED

ADI BPO Services Limited
Standalone Balance Sheet as at 31 March 2024
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	3	27.48	52.77
(b) Bank balance other than included in (a) above	4	199.00	4,458.50
(c) Investments	5	11,825.39	7,486.07
(d) Other financial assets	6	53.84	285.98
Total financial assets		**12,105.71**	**12,283.32**
2 Non-financial assets			
(a) Current tax assets (net)	7	591.70	357.75
(b) Investment property	9	415.01	470.98
(c) Right of use asset	10A	76.65	77.66
(d) Property, plant and equipment	10	217.29	308.12
(e) Other non-financial assets	11	0.36	71.50
Total non-financial assets		**1,301.01**	**1,286.01**
Total assets		**13,406.72**	**13,569.32**
LIABILITIES AND EQUITY			
Liabilities			
1 Financial liabilities			
(a) Payables	12		
(i) Trade payables			
a. total outstanding dues of micro enterprises and small enterprises		-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		26.06	9.41
(b) Other financial liabilities	13	95.04	88.61
Total financial liabilities		**121.10**	**98.02**
2 Non-financial liabilities			
(a) Provisions	14	5.41	4.15
(b) Deferred tax liability (net)	8	37.50	7.58
(c) Other non-financial liabilities	15	7.68	14.29
Total non-financial liabilities		**50.59**	**26.02**
3 Equity			
(a) Equity share capital	16	117.46	117.46
(b) Other equity	17	13,117.57	13,327.82
Total equity		**13,235.03**	**13,445.28**
Total liabilities and equity		**13,406.72**	**13,569.32**
Material accounting policies	2		

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date :

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

For and on behalf of the **Board of Directors of ADI BPO Services Limited**

Rahul Arora
Director
DIN: 03520859

Place:
Date:

Anju Arora

Anju Arora
Director
DIN: 00227675

Place:
Date:

ADI BPO Services Limited
Standalone Statement of Profit and Loss for the year ended 31 March 2024
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	**Note No.**	**Year ended 31 March 2024**	**Year ended 31 March 2023**
REVENUE FROM OPERATIONS			
(i) Interest income	18	33.63	351.52
(ii) Dividend income	19	5,845.31	3,507.18
(iii) Rental income	20	217.12	217.11
(iv) Net gain on fair value changes	21	147.02	5.10
(v) Profit on sale of investments	22	8.54	17.09
(vi) Rendering of services	23	51.60	51.60
Total revenue from operations		**6,303.22**	**4,149.59**
OTHER INCOME			
(i) Interest on income tax refund	24	13.28	2.68
(ii) Liabilities written off	24	0.05	-
Total income		**6,316.55**	**4,152.27**
EXPENSES			
(i) Finance costs	25	6.39	6.03
(ii) Employee benefits expense	26	20.04	21.83
(iii) Depreciation and amortization	27	109.77	102.10
(iv) Other expenses	28	404.15	313.80
Total expenses		**540.35**	**443.75**
Profit before tax		**5,776.20**	**3,708.52**
Tax expense	29		
Current tax		21.36	54.33
Adjustment of tax relating to earlier years		61.47	0.78
Deferred tax		30.05	6.06
Total tax expenses		**112.88**	**61.16**
Profit for the year		**5,663.32**	**3,647.36**
Other comprehensive income/(loss)			
(i) Items that will not be reclassified to profit or loss			
- Re-measurement of defined benefit plans		(0.51)	0.46
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.13	(0.13)
Other comprehensive income/(loss)		**(0.38)**	**0.33**
Total comprehensive income for the year		**5,662.94**	**3,647.69**
Basic and diluted earnings per equity share (face value INR 1/- each):	30	48.21	31.05
Material accounting policies	2		

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date :

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

For and on behalf of the **Board of Directors of**
ADI BPO Services Limited

Rahul Arora
Director
DIN: 03520859

Place:
Date:

Anju Arora
Director
DIN: 00227675

Place:
Date:

ADI BPO Services Limited
Standalone Statement of Cash Flows for the year ended 31 March 2024
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
I.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	**5,776.20**	**3,708.52**
	Adjustments:		
	Depreciation and amortisation expense	109.77	102.10
	Dividend income	(5,845.31)	(3,507.18)
	Interest on income tax refund	(13.28)	(2.68)
	Interest income	(33.63)	(351.52)
	Finance costs	6.35	5.98
	Net gain on sale of current investment	(8.54)	(17.09)
	Allowances for doubtful deposits (net)	71.50	-
	Gain on investment carried at fair value through profit or loss (net)	(147.02)	(5.10)
	Assets written off (net)	38.04	-
	Operating cash flows before working capital changes	**(45.92)**	**(66.96)**
	Working capital changes:		
	Decrease in other financial assets	-	3.11
	Decrease in other non financial assets	(0.36)	0.28
	Increase in trade payables	16.7	0.60
	Increase in provisions	0.75	0.78
	(Decrease)/increase in other financial liabilities	6.44	(47.86)
	(Decrease) in other non financial liabilities	(6.60)	(12.00)
	Cash generated from operations	**(29.06)**	**(122.06)**
	Income tax refund	(303.50)	(360.21)
	Net cash flow used in operating activities (A)	**(332.56)**	**(482.26)**
II.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment adjusted with capital advances and capital creditors	-	(321.51)
	Purchase of current investments	(4,698.76)	(3,200.00)
	Sale of current investments	515.00	3,211.43
	Redemption of term deposits	4,259.50	837.68
	Investment in Subidiary Company	-	(125.00)
	Dividend received	5,845.31	3,507.18
	Interest received	265.77	131.41
	Net cash generated from investing activities (B)	**6,186.82**	**4,041.19**
III.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance costs paid	(6.35)	(5.98)
	Dividend paid	(5,873.19)	(3,523.91)
	Net cash flow used in financing activities (C)	**(5,879.53)**	**(3,529.90)**
	Net change in cash and cash equivalents (A+B+C)	**(25.29)**	**29.03**
	Cash and cash equivalents at the beginning of the year	52.77	23.74
	Cash and cash equivalents at the end of the year	**27.48**	**52.77**
	Components of cash and cash equivalents:		
	Balance with bank in current accounts	27.48	52.77
		27.48	**52.77**

Material accounting policies 2

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date :

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

For and on behalf of the **Board of Directors of ADI BPO Services Limited**

Rahul Arora
Director
DIN: 03520859

Place:
Date:

Anju Arora

Anju Arora
Director
DIN: 00227675

Place:
Date:

ADI BPO Services Limited
Standalone Statement for Changes in Equity for the year ended 31 March 2024
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

A. Equity share capital

Balance as at 1 April 2022	**117.46**
Changes in equity share capital during the year	-
Balance as at 31 March 2023	**117.46**
Changes in equity share capital during the year	-
Balance as at 31 March 2024	**117.46**

B. Other equity

Particulars	Reserve and surplus (Refer note 1 below)			Total
	Securities premium	Retained earnings	General reserve	
Balance as at 1 April 2022	**1,383.81**	**11,819.95**	**0.28**	**13,204.04**
Profit for the year	-	3,647.36	-	3,647.36
Other Comprehensive income (net of taxes)	-	0.33	-	0.33
Total Comprehensive income for the year	-	**3,647.69**	-	**3,647.69**
Dividend (refer note 42)	-	(3,523.91)	-	(3,523.91)
Balance as at 31 March 2023	**1,383.81**	**11,943.73**	**0.28**	**13,327.82**
Profit for the year	-	5,663.32	-	5,663.32
Other Comprehensive loss (net of taxes)	-	(0.38)	-	(0.38)
Total Comprehensive income for the year	-	**5,662.94**	-	**5,662.94**
Dividend (refer note 42)	-	(5,873.19)	-	(5,873.19)
Balance as at 31 March 2024	**1,383.81**	**11,733.48**	**0.28**	**13,117.57**

Notes:

1 **Nature and purpose of other equity:**

Securities premium reserve

The unutilized accumulated excess of issue price over face value on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

This represents appropriation of profit by the Company and is available for distribution of dividend.

Retained earnings

This represents the cumulative profits of the Company.

Material accounting policies 2

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date :

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

For and on behalf of the **Board of Directors of ADI BPO Services Limited**

Rahul Arora
Director
DIN: 03520859

Place:
Date:

Anju Arora

Anju Arora
Director
DIN: 00227675

Place:
Date:

1 Corporate information

ADI BPO Services Limited (the "Company") is incorporated under the provisions of Companies Act, 1956 having its registered office located at RR Towers IV, Super A, 16/17, Thiru-vi-ka Industrial State, Guindy, Chennai 600032. The Company is engaged in the business of providing customer service, lead generation, data process and business process outsourcing. The Company is currently offering its infrastructure and facilities to its subsidiary company. Further, the Company is also involved in the investment activities.

The Company is primarily engaged in the business of investing and financing. In terms of "Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016", the Company is eligible to carry on business permitted to "Core Investment Company" (CIC) without seeking registration from Reserve Bank of India.

2 Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of standalone financial statements

a) Statement of Compliance

These standalone Ind AS Financial Statements ("standalone financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 ("the Act") read with Companies (Indian Accounting Standard) Rule 3 as amended from time to time and other relevant provisions of the Act.

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 129 & 133 of the Companies Act, 2013 and Division III of Schedule III of the Companies Act, 2013.

b) The standalone financial statements are authorised for issue by the Company's Board of Directors on 24 September 2024.

c) Basis of measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

o Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and

o The defined benefit asset/(liability) is recognized as the present value of defined benefit obligation less fair value of plan assets.

d) Critical estimates and judgement

The preparation of the said standalone financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the standalone financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Notes.

The standalone financial statements are based on the classification provisions contained in Ind AS 1, ' Presentation of financial Statements' and Division III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the standalone financial statements, where applicable or required.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said standalone financial statements.

The standalone financial statements are presented in INR which is the functional and presentation currency of the Company.

All the amounts included in the standalone financial statements are reported in lakhs of Indian Rupees ('INR') and are rounded to the nearest lacs , expect per share data and unless stated otherwise. All amount less than INR 0.5 lakhs are reporting as INR 0 due to rounding-off.

2.2 Property, plant and equipment (PPE) and Investment properties

a) Property, plant and equipment

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any" The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

b) Investment Property

Property that is held for long term rental yields or for capital appreciation or for both, and that is not occupied by the Company, is classified as investment property. investment property is measured initially at its cost, including related transaction cost and where applicable borrowing costs. Subsequent expenditure is capitalized to assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and loss during the period in which they are incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property consists of building which is depreciated using written down method on the basis of the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act,2013.

c) Depreciation and amortization methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided on written down method based on useful life specified in Part C of Schedule II to the Companies Act.

Freehold land is not depreciated. Leasehold improvements are amortised on a straight-line basis over the period of lease or their useful lives, whichever is shorter.

The residual values, useful lives and method of depreciation/amortization of property, plant and equipment, investment property are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Derecognition

A property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of a PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

2.3 Impairment of non financial asset

The Company's non-financial assets, other than deferred tax are reviewed at each reporting date to determine whether there is any such indication. If any such indication exits, then the asset's recoverable amount is estimated.

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

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

2.4 Financial instrument

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 and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset(except contracted revenue / Infra Receivable) Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset". Transaction costs and revenues directly attributable to the acquisition of financial assets at FVTPL are recognised immediately in profit or loss.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

o Debt instruments at amortised cost
o Debt instruments at fair value through other comprehensive income (FVOCI)
o Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
o Equity instruments measured at fair value through other comprehensive income (FVOCI)

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Financial assets measured at FVOCI

A 'financial asset' is classified as at the FOVCI if both of the following criteria are met:
i. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
ii. The asset's contractual cash flows represent SPPI.

Financial assets included within the FVOCI category are measured initially as well as at each reporting dale at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. interest earned whilst holding FVOCI financial instrument is reported as interest income using the EIR method.

Financial assets measured at fair value through profit and loss (FVTPL)

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortised cost or as FVOCI is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an inclination of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

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Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

o The rights to receive cash flows from the asset have expired, or
o The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' management and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.
The Gain/Loss arise on derecognition shall be transferred to Statement of Profit and Loss.

Financial liabilities

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

Derecognition

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 liom 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 and Loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet hen, and only when the Company currently has a legally enforceable right to set of the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.5 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 Provisions and contingent liabilities

Provision

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if i1 is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent Liability
A contingent liability is a possible obligation that arises liom past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and commitments are reviewed at each balance sheet date.

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2.7 Revenue recognition

The Company derives revenue primarily from infrastructure services.
Revenue from rendering of services: Revenues from contracts is recognized on accrual basis as the services are rendered and no significant uncertainty exists regarding the ultimate collection of the amount of the consideration that will be derived from rendering of such services.
Rental income: Rental income from operating leases is recognised on time proportionate basis over the period of rent.

Infrastructure services: Infrastructure services income is recognized on straight line basis in accordance with the Hire Infrastructure Charges Agreement.

2.8 Recognition of dividend income and interest income

Dividend income is accounted for when the right to receive it is established.
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

2.9 Employee Benefits

a)

Short-term employee benefits: All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

b) Post-employment benefits: Post employment benefit plans are classified into defined benefits plans and defined contribution plans as under:
Gratuity: The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. The liability in respect of Gratuity is recognised in the books of accounts based on actuarial valuation by an independent actuary. The gratuity liability for the employees of the Company is funded with an insurance company in the form of a qualifying insurance policy. The gratuity benefit obligation recognised in the balance sheet represents the present value of the obligations as reduced by fair value of assets held by the Insurance Company. Actuarial gain/losses are recognised immediately in the other comprehensive income.

Provident fund: For employees in India, provident fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan. Company's contribution to the provident fund is charged to Statement of Profit and Loss.

c) Other long-term employee benefits: Compensated absences:

As per the Company's policy, eligible leaves can be accumulated by the employees and carried forward to future periods to either be utilized during the service, or encashed. Encashment can be made on early retirement, on separation, at resignation and upon death of the employee. Accumulated compensated absences are treated as other long-term employee benefits. The Company's liability in respect of compensated absences is recognised in the books of account based on actuarial valuation using projected unit credit method as at Balance Sheet date by an independent actuary. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

d) Termination Benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Actuarial Valuation
The liability in respect of all defined benefit plans is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Remeasurement gains and losses in respect of all defined benefit plans arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

2.10 Tax expense

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

a) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts. and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Any adjustment to the tax payable or receivable in respect of previous year is shown separately.

b) 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 amounts used for taxation purposes. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.
Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

2.11 Dividend distribution

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company. A corresponding amount is recognised directly in equity.

2.12 Right of use assets

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease pay associated with these leases as an expense over the lease term.

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2.12 Earnings per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where the result would be anti-dilutive.

2.13 Cash flow statement

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..

2.14 Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities.

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

Level I: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level I that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values. The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

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

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

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(All amounts in INR lacs, unless otherwise stated)

3 Cash and cash equivalents

	As at 31 March 2024	As at 31 March 2023
Balances with banks		
- in current accounts	27.48	52.77
Total	**27.48**	**52.77**

4 Bank balance other than included in cash and cash equivalents

	As at 31 March 2024	As at 31 March 2023
Term deposits with original maturity for more than 3 months but less than 12 months	199.00	4,458.50
Total	**199.00**	**4,458.50**

5 Investments

As at 31 March 2024

Particulars	No. of shares/Units	Designated at FVTPL	Others*	Total
(A) Investments				
(i) Equity instruments				
Subsidiaries				
(quoted, fully paid up)				
MPS Limited	11,690,615	-	4,093	4,092.51
(unquoted, fully paid up)				
Birdcall Private Limited	32,749,999	-	3,275	3,275.00
(ii) Mutual funds				
(unquoted, fully paid up)				
Aditya Birla SL Money Market	364,900.42	1,243.55	-	1,243.55
HDFC Liquid Fund-Regular Plan-Growth	34.65	1.63	-	1.63
HDFC Overnight Fund	3,381.00	119.10	-	119.10
HDFC Money Market Fund Collection	19,645.64	1,041.23	-	1,041.23
ICICI Prudential Mutual Fund	204,090.46	712.74	-	712.74
Tata Money Market Fund	30,673.00	1,339.63	-	1,339.63
Total		**4,457.88**	**7,368**	**11,825.39**
(B) Geography-wise investments				
(i) Investments outside India		-	-	-
(ii) Investments in India		4,457.88	7,368	11,825.39
Gross geographical investments		**4,457.88**	**7,368**	**11,825.39**
Less : Impairment loss allowance		-	-	-
Net geographical investments		**4,457.88**	**7,368**	**11,825.39**

As at 31 March 2023

Particulars	No. of shares	FVTPL	Others*	Total
(A) Investments				
(i) Equity instruments				
Subsidiaries				
(quoted, fully paid up)				
MPS Limited	11,690,615	-	4,093	4,092.51
(unquoted, fully paid up)				
Birdcall Private Limited	32,749,999	-	3,275	3,275.00
(ii) Mutual funds				
(unquoted, fully paid up)				
HDFC Liquid Fund-Regular Plan-Growth	34.65	1.52	-	1.52
HDFC Overnight Fund	3,381.00	111.69	-	111.69
Tata Money Market Fund	131.83	5.34	-	5.34
Total		**118.55**	**7,368**	**7,486.06**
(B) Geography-wise investments				
(i) Investments outside India		-	-	-
(ii) Investments in India		118.55	7,368	7,486.06
Gross geographical investments		**118.55**	**7,368**	**7,486.06**
Less : Impairment loss allowance		-	-	-
Net geographical investments		**118.55**	**7,368**	**7,486.06**

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(All amounts in INR lacs, unless otherwise stated)

6 Other financial assets	As at 31 March 2024	As at 31 March 2023
Interest accrued but not due on fixed deposits	22.75	254.89
Receivable from Subsidiary Company	31.09	31.09
Total	**53.84**	**285.98**

7 Current tax assets (net)	As at 31 March 2024	As at 31 March 2023
Payment of taxes (net of provisions)	591.70	357.75
Current tax assets	**591.70**	**357.75**
Total	**591.70**	**357.75**

11 Other non financial assets	As at 31 March 2024	As at 31 March 2023
Security deposits	71.50	71.50
less: provision for security deposits	(71.50)	
	-0.00	71.50
Other advances	0.36	-
Total	**0.36**	**71.50**

12 Payables	As at 31 March 2024	As at 31 March 2023
Trade payables		
Total outstanding dues of micro enterprise and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	26.06	9.41
Total	**26.06**	**9.41**

Trade payables ageing schedule as on 31st March 2024

Particulars		Outstanding for following periods from booking date				
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.60	17.46	-	-	-	26.06
Disputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**8.60**	**17.46**	-	-	-	**26.06**

Trade payables ageing schedule as on 31st March 2023

Particulars		Outstanding for following periods from booking date				
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	9.41	-	-	-	9.41
Disputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	**9.41**	-	-	-	**9.41**

13 Other financial liabilities	As at 31 March 2024	As at 31 March 2023
Security deposits (at amortised cost)	93.71	87.36
Employee related payable	1.34	1.25
Total liabilities	**95.04**	**88.61**

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8 Deferred tax

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of asset and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the Company's net deferred income tax are as follows:

Deferred tax assets: INR in Lacs

	Difference between book balance and tax balance of property, plant and equipment/Investment property	Expenses allowable for tax purposes when paid	Total
As at 1 April 2022	0.33	1.10	1.43
(Charged)/credited			
- to reserve and surplus Ind AS 116			
- to statement of profit and Loss	(6.06)	-	(6.06)
- to other comprehensive income		(0.13)	(0.13)
As at 31 March 2023	(5.73)	0.97	(4.76)
(Charged)/credited			
- to reserve and surplus Ind AS 116			
- to statement of profit and Loss	(30.05)	-	(30.05)
- to other comprehensive income		0.13	0.13
As at 31 March 2024	(35.78)	1.10	(34.68)

Deferred tax liabilities: INR in Lacs

	Gains on investment carried at fair value through profit or loss	Others	Total
As at 1 April 2022	(1.91)	(0.92)	(2.83)
(Charged)/credited			
- to statement of profit and Loss	-	-	-
- to other comprehensive income			
- to foreign currency translation adjustment			
As at 31 March 2023	(1.91)	(0.92)	(2.83)
(Charged)/credited			
- to statement of profit and Loss	-	-	-
- to other comprehensive income			-
- to foreign currency translation adjustment			
As at 31 March 2024	(1.91)	(0.92)	(2.83)

Reflected in the Balance Sheet as follows:

	As at 31 March 2024	As at 31 March 2023
Deferred tax assets	(34.68)	(4.76)
Deferred tax liabilities	(2.83)	(2.83)
Deferred tax liabilities (net)	(37.51)	(7.59)

Reconciliation of deferred tax asset (net):

	As at 31 March 2024	As at 31 March 2023
Balance as at the commencement of the year	(7.58)	(1.39)
Expense during the year recognised in Statement of profit and loss	(30.05)	6.06
Expense during the year recognised in other comprehensive income	(0.13)	0.13
Total Deferred Tax Asset	(37.50)	(7.58)

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(All amounts in INR lacs, unless otherwise stated)

9 Investment property

Particulars	Buildings	Total
Gross carrying amount		
As at 1 April 2022	**969.32**	**969.32**
Additions	-	-
Disposals	-	-
As at 31 March 2023	**969.32**	**969.32**
Additions	-	-
Disposals	**64.06**	**64.06**
As at 31 March 2024	**905.26**	**905.26**
Accumulated depreciation		
As at 1 April 2022	**474.29**	**474.29**
Charge for the year	24.05	**24.05**
Disposals	-	-
As at 31 March 2023	**498.34**	**498.34**
Charge for the year	21.19	21.19
Disposals	29.28	29.28
As at 31 March 2024	**490.25**	**490.25**
Net carrying amount		
As at 31 March 2023	**470.98**	**470.98**
As at 31 March 2024	**415.01**	**415.01**

Amount recognised in profit and loss for investment property	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Rental income from investment property	217.12	217.11
Direct operating expenses (including repair and maintenance) that did not generate rental income	(45.22)	(38.98)
Profit arising from investment properties before depreciation	**171.90**	**178.13**
Less: Depreciation for the year	(21.19)	(25.06)
Profit arising from investment properties	**150.71**	**153.07**

Fair value of investment property	**Building**	**Total**
As at 31 March 2023	**2,702.49**	**2,702.49**
As at 31 March 2024	**2,702.49**	**2,702.49**

1. Investment property comprises building for basement, lower ground floor, upper ground floor, first floor, second floor, third floor and mumty situated in Dheradun, Uttarakhand. The title deeds for building for remaining areas are in the name of the Company.

2. The Company has obtained an independent valuation for the fair value of its investment property based on the market value approach. The valuer has relied on the prevalent real estate rates and realisable price of similar property in the same vicinity. All resulting fair value estimates for investment property are included in Level 3.

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10 **Property, plant and equipment**

Particulars	Plant and equipment	Computers	Furniture and fixtures	Vehicles	Total
Gross carrying amount					
As at 1 April 2022	246.05	5.29	38.84	0.37	290.56
Additions	-	-	-	322	322
Disposals	-	-	-	-	-
As at 31 March 2023	246.05	5.29	38.84	321.89	612.07
Additions	-	-	-	-	-
Disposals	77.18	-	-	-	77.18
As at 31 March 2024	168.87	5.29	38.84	321.89	534.89
Accumulated depreciation					
As at 1 April 2022	194.15	1.54	30.91	0.31	226.91
Charge for the year	10.37	-	0.09	66.59	77.04
Disposals	-	-	-	-	-
As at 31 March 2023	204.52	1.54	31.00	66.90	303.95
Charge for the year	7.94	-	0.05	79.59	87.57
Disposals	73.92				73.92
As at 31 March 2024	138.54	1.54	31.04	146.49	317.61
Net carrying amount					
As at 31 March 2023	41.53	3.75	7.85	254.99	308.12
As at 31 March 2024	30.34	3.75	7.80	175.40	217.29

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

The Company has valued the above PPE at amortised cost

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(All amounts in INR lacs, unless otherwise stated)

10A Right-of-use assets

Particulars	Leasehold	Total
Gross carrying value		
As at 1 April 2022	78.67	78.67
Less: Depreciation charge for the year	1.01	1.01
As at 31 March 2023	**77.66**	**77.66**
Less: Depreciation charge for the year	1.01	**1.01**
As at 31 March 2024	**76.65**	**76.65**

Net carrying value	Leasehold	Total
As at 31 March 2023	77.66	77.66
As at 31 March 2024	76.65	76.65

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(All amounts in INR lacs, unless otherwise stated)

14 Provisions	As at 31 March 2024	As at 31 March 2023
Provisions for employee benefits		
Gratuity (refer note 40)	4.30	3.15
Compensated absences	1.11	1.00
Total	**5.41**	**4.15**

15 Other non financial liabilities	As at 31 March 2024	As at 31 March 2023
Statutory dues payable	2.44	3.79
Others	5.24	10.50
Total	**7.68**	**14.29**

16 Equity share capital	As at 31 March 2024	As at 31 March 2023
Authorized share capital		
1,50,00,000 (31.03.2024 : 1,50,00,000) equity shares of INR 1/- each	150.00	150.00
Total	**150.00**	**150.00**
Issued, subscribed and fully paid-up share capital		
1,17,46,375 (31.03.2024 : 1,17,46,375) equity shares of INR 1/- each	117.46	117.46
Total issued, subscribed and fully paid-up share capital	**117.46**	**117.46**

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

Equity shares	As at 31 March 2024		As at 31 March 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	11,746,375	117.46	11,746,375	117.46
Add. issued during the year	-	-	-	-
Outstanding at the end of the year	**11,746,375**	**117.46**	**11,746,375**	**117.46**

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 1/- per share. Each holder of equity share is entitled to one vote per share held. In the event of liquidation of the Company, equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to number of equity shares held by the shareholders.

(c) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

The Company has no holding company.

(d) Details of shareholders holding more than 5% shares in the Company

Class of shares / Name of shareholders	As at 31 March 2024		As at 31 March 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of INR 1/- each fully paid				
Mr. Nishith Arora Family Trust	10,655,996	90.72%	10,655,996	90.72%
ADI Media Private Limited	990,375	8.43%	990,375	8.43%
Total	**11,646,371**	**99.15%**	**11,646,371**	**99.15%**

(e) Shares held by the promoters of the Company at the end of the year

Name of the promoter	No of shares	% of total shares	Change in % shareholding during the year
Nitesh Arora Family Trust	10,655,996	90.72%	-
Anju Arora	100,000	0.85%	-
ADI Media Private Limited	990,375	8.43%	-
Mr. Rahul Arora	1	0.00%	-
Ms. Neha Arora	1	0.00%	-
Ms. Yamini Tandon	1	0.00%	-
Mr Aaryaman Rathor	1	0.00%	-
Total	**11,746,375**	**100%**	

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

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(All amounts in INR lacs, unless otherwise stated)

17 Other equity	As at 31 March 2024	As at 31 March 2023
Securities premium		
Balance at the beginning of the year	1,383.81	1,383.81
Balance at the end of the year	**1,383.81**	**1,383.81**
Retained earnings		
Balance at the beginning of the year	11,943.53	11,820.09
Profit for the year	5,663.32	3,647.36
Interim dividend and final dividend	(5,873.19)	(3,523.91)
Balance as at the end of the year	**11,733.65**	**11,943.53**
Other comprehensive income		
Opening balance	0.20	(0.14)
Addition during the year (net of taxes)	(0.38)	0.33
Closing balance	**(0.18)**	**0.20**
General reserve		
Opening Balance	0.28	0.28
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing Balance	**0.28**	**0.28**
Total	**13,117.57**	**13,327.82**

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ADI BPO Services Limited
Notes forming part of standalone financial statements for the year ended 31 March 2024
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

18 Interest income	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Interest on deposits with banks	33.63	351.52
Total	**33.63**	**351.52**

19 Dividend income	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Dividend on equity investments at cost (subsidiaries)	5,845.31	3,507.18
Total	**5,845.31**	**3,507.18**

20 Rental income	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Rent on investment property	217.12	217.11
Total	**217.12**	**217.11**

21 Net gain on fair value changes	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Net gain / (loss) on financial instruments at fair value through profit or loss		
On financial instruments designated at fair value through profit or loss	147.02	5.10
Total	**147.02**	**5.10**
Fair value changes:		
Realised	-	-
Unrealised	147.02	5.10
Total	**147.02**	**5.10**

22 Profit on sale of investments	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Profit on sale of investments measured at fair market value	8.54	17.09
Total	**8.54**	**17.09**

23 Rendering of services	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Infrastructure hire charges	51.60	51.60
Total	**51.60**	**51.60**

24 Other income	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Interest on income tax refund	13.28	2.68
Liabilities written off	0.05	
Total	**13.33**	**2.68**

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25 Finance costs	Year ended 31 March 2024	Year ended 31 March 2023
Other interest expense		
Bank charges	-	0.0021
Interest on lease liability	6.35	5.98
Interest on statutory dues	0.05	0.04
Total	**6.39**	**6.03**

26 Employee benefits expense	Year ended 31 March 2024	Year ended 31 March 2023
Salaries and wages	18.02	20.05
Contribution to provident fund and other funds	1.86	1.78
Staff welfare expense	0.16	-
Total	**20.04**	**21.83**

27 Depreciation and amortization	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation on property, plant and equipment (refer note 10)	87.57	77.04
Depreciation on investment property (refer note 9)	21.19	24.05
Depreciation on right of use assets (refer note 10A)	1.01	1.01
Total	**109.77**	**102.10**

28 Other expenses	Year ended 31 March 2024	Year ended 31 March 2023
Rent and taxes	35.99	(0.00024)
Repairs and maintenance-building	9.70	1.43
Repairs and maintenance - others	0.74	
Travelling and conveyance	0.20	
Communication costs		0.0020
Auditor's remuneration*	8.00	3.20
Legal and professional charges	14.74	39.01
Insurance	3.81	3.42
Donation	220.98	263.00
Other expenditure		3.74
Advances written off	0.18	
Loss on property, plant and equipment written off (net)	38.04	
Provision for doubtful deposits	71.50	-
Miscellaneous expenses	0.27	-
Total other expenses	**404.15**	**313.80**

*Auditor's remuneration (net of service tax input credit, where applicable)	Year ended 31 March 2024	Year ended 31 March 2023
As auditor		
Auditor's fees	8.00	3.20
Reimbursement of expenses	-	-
Total	**8.00**	**3.20**

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29 Tax expense	Year ended 31 March 2024	Year ended 31 March 2023
Current tax		
Current year	21.36	54.33
Earlier years	61.47	-
(A) Total tax expenses	82.83	54.33
(B) Total deferred expenses	30.05	6.06
Total Income tax expenses (A+B)	**112.88**	**60.39**

Reconciliation between average effective tax rate and applicable tax rate for the year ended 31 March 2024 and 31 March 2023:

	Year ended 31 March 2024	Year ended 31 March 2023
Accounting profit before income tax	**5,776.20**	**3,708.52**
At India's statutory income tax rate	**25.17%**	**27.82%**
Computed tax expense	**1,453.75**	**1,031.71**
Tax exempt income	-1,471.15	-976
Non-deductible expenses	55.63	-
Others	13.17	4
Tax relating to earlier years	61.47	0.78
Income tax charged to Statement of Profit and Loss at effective rate of 0.07% (31 March 2023: 1%)	**112.9**	**61.2**

30 Earning per share	Year ended 31 March 2024	Year ended 31 March 2023
Basic and diluted Earnings Per Share:		
Profit attributable to equity shareholders	566,331,642	364,735,909
Weighted average number of equity shares outstanding during the year (absolute)	11,746,375	11,746,375
Nominal value of equity shares (INR)	1	1
Basic and diluted earnings per share (INR)	48.21	31.05

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(All amounts in INR lacs, unless otherwise stated)

31 Fair value of financial assets and liabilities

(i) Financial instruments - by category

The category wise details as to the carrying value and fair value of the Company's financial instruments are as follows:

Particulars	Level	Carrying value as at		Fair value as at	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Financial assets					
FVTPL					
Investments in mutual fund	Level 1	4,457.88	118.55	4,457.88	118.55
Investment in subsidiary at cost					
Investments in subsidiaries - Listed MPS Limited	Level 1	4,092.51	4,092.51	4,092.51	4,092.51
Investments in subsidiaries - Birdcall Private Limited	Level 3	3,275.00	3,275.00	3,275.00	3,275.00
Amortised cost					
Cash and cash equivalents		27.48	52.77	27.48	52.77
Bank balance other than included above		199.00	4,458.50	199.00	4,458.50
Other financial assets		53.84	326.38	53.84	326.38
Total		**12,105.71**	**12,323.71**	**12,105.71**	**12,323.71**
Financial liabilities					
Amortised cost					
Payables		26.06	3.45	26.06	3.45
Lease liabilities		-	1.99	-	1.99
Other financial liabilities		95.04	92.59	95.04	92.59
Total financial liabilities		**121.11**	**98.02**	**121.11**	**98.02**

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

a) Fair valuation of financial assets with short term maturities is considered as approximate to respective carrying amount due to the short term maturity of these instruments.

b) The fair value of the mutual funds are based on net assets value of the funds as at reporting date.

c) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair-value of the financial-instruments factor the uncertainties arising out of COVID-19, where applicable. Company's investment in subsidiary are quoted and the valuation is based on the quoted price of these investments.

During the year ended March 31, 2024 and March 31, 2023, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

(ii) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

32 Disclosures under Micro, Small and Medium Enterprises Act, 2006

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the end of year. The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at 31 March 2024	As at 31 March 2023
(i)	The principal amount remaining unpaid to any supplier as at the end of the year	-	-
(ii)	The interest due on principal amount remaining unpaid to any supplier as at the end of the year	-	-
(iii)	The amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(iv)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v)	The amount of interest accrued and remaining unpaid at the end of the year	-	-
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-

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33 Contingent liabilities to the extent not provided for

(i) Claims against Company, disputed by the Company, not acknowledged as debt:

	As at 31 March 2024	As at 31 March 2023
Employee Provident Fund (PF)	71.50	143.00
Total	**71.50**	**143.00**

The above demand has been raised for the financial year 2009-10 to 2011-12 on account of Provident Fund by the Regional PF Commissioner (UK) Dehradun. Being aggrieved, the company has filed an appeal against the order to get the desired relief by depositing INR 71.50 Lacs during the financial year 2015-16. The Company has made provision in the books of account in respect of the liability arising on this account.

(ii) The Supreme Court on February 28, 2019 has provided its judgement regarding inclusion of other allowances such as travel allowances, special allowances, etc., within the expression 'basic wages' for the purpose of computation of contribution of provident fund under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 ('EPF Act'). There are interpretive challenges on the application of the Supreme Court Judgement including the period from which judgement would apply, consequential implications on resigned employees, etc. Further, various stakeholders have also filed representations with PF authorities in this respect. All these factors raises significant uncertainty regarding the implementation of the Supreme Court Judgement. Owing to the aforesaid uncertainty and pending clarification from regulatory authorities in this regard, the Company has recognized provision for the PF contribution on the basis of above mentioned order with effect from the order date. Further, the management believes that impact of aforementioned uncertainties on the financial statements of the Company should not be material.

34 Commitments as at year end

Estimated amount of contracts remaining to be executed on capital and other account (net of advances) INR Nil (Preveius year INR Nil).

35 Segment reporting

Geographical informations:
The geographical information analysis the Group's revenue and non-current assets by the Holding Company's country of domicile (i.e. India) and other countries. In presenting the geographical information segment revenue has been based on the geographical location of customers and segment assets which have been based on the geographical location of the assets.

(a) Revenue by geographical markets

Particular	For the year ended 31 March 2024	For the year ended 31 March 2023
India (country of domicile)	6,303.22	4,149.59
Rest of the world	-	-
Total	**6,303.22**	**4,149.58**

(b) Non current assets
All non current assets of the Company are located in India.

(c) Customer contributing more than 10% of revenue

Particular	For the year ended 31 March 2024	For the year ended 31 March 2023
MPS Limited	6114.03	3775.89
Total	**6,114.03**	**3,775.89**

36 Capital management

(i) Risk management

The Company's objectives when managing capital are to:
a) safeguard its ability to continue as a going concern, so that its can continue to provide returns for its shareholders and benefits for other stakeholders, and
b) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares.

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(ii) **Dividends**

Particulars	**As at 31 March 2024**	**As at 31 March 2023**
a) Equity shares		
Interim dividend for the year ended March 31, 2024 of INR 30 per fully paid equity share (March 31, 2022 of INR NIL per fully paid up equity share)	(5,873.19)	(3,523.91)
Total	**(5,873.19)**	**(3,523.91)**

37 Corporate Social Responsibility

Pursuant to the Section 135 of the Companies Act 2013 read with rule 2(f)(ii) of "The Companies (Social Responsibility Policy) Rules 2014", gain on sale of investments and dividend incomes received from its subsidiary company, MPS Limited, has been excluded from the calculation of average net profit of the Company of previous three years, computed under Section 198 of the Act for the purpose of calculation of expenditure required to be made on Corporate Social Responsibility activities for the financial year 2023-2024. Thus, the Company does not have specified net worth or turnover or net profit during the financial year 2022-2023 and hence, the Company had no obligation to spend any amount on the Corporate Social Responsibility activities during the financial year 2023-2024.

(All amounts in INR lacs, unless otherwise stated)

38 Disclosure of transactions with related parties as required by Ind AS-24: "Related Party Disclosures"

In accordance with the requirement of Indian Accounting Standard (Ind AS) - 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationship, as identified and certified by the management are:

(i) Names of related parties and description of relationship

Description of relationship	Name of related party
a) Subsidiary companies	MPS Limited Birdcall Private Limited
b) Holding trust	Nishith Arora Family Trust
c) Downstream subsidiary companies	MPS North America LLC MPS Interactive Systems Limited and E.I. Design Private Limited subsidary of MPS Interactive Systems Limited is amalgamated on 31 May 2022 TOPSIM GmbH MPS Europa AG Liberate Learning Pty Ltd (w.e.f. 31 August 2023) Liberate elearning Pty Ltd (w.e.f. 31 August 2023) App elearn Pty Ltd (w.e.f. 31 August 2023) Liberate Learning Ltd (w.e.f. 31 August 2023) American Journal Experts LLC (incorporated w.e.f. 20 February 2024) Research Square AJE LLC (w.e.f. 29 February 2024) American Journal Online (Beijing) information Consulting Company Limited (w.e.f. 29 February 2024) Semantico Limited HighWire Press Limited (Strike-off) (w.e.f. 06 June 2023)
d) Employee benefit trusts	MPS Limited Employee Gratuity Fund:- Post-employment benefit plan of MPS Limited MPS Employee Welfare Trust:-Employee Stock Option Scheme of MPS Limited
e) Key management personnel (KMP)	Mr. Rahul Arora, director Mr. Sunit Malhotra, director Mrs. Neha Rathore, director
f) Company under common control	ADI Media Private Limited

(ii) Transactions during the year with related party

Description of transactions	Name of related party	Year ended 31 March 2024	Year ended 31 March 2023
a) Rental income	MPS Limited	211.86	211.86
b) Infrastructure services	MPS Limited	51.60	51.60
c) Investment in subsidiary company	Birdcall Private Limited	-	3,725.00
d) Dividend received	MPS Limited	5845.31	3156.47

(iii) Outstanding balance at year end

Description of transactions	Name of related party	Year ended March 31, 2024	Year ended 31 March 2023
a) Security deposit payable	MPS Limited	93.21	86.86
b) Right-of-use assets	MPS Limited	5.24	10.50
c) Receivable from subsidiary	Birdcall Private Limited	31.09	31.09

Notes:-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. The settlement for these balances occurs through payment. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2023: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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39 Financial risk management objectives and policies

The Company's financial liabilities comprise trade payables and security deposits. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets include investment in subsidiaries, mutual funds and cash and short-term deposits that arise directly from its operations.

(i) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company, through three layers of defence namely policies and procedures, review mechanism and assurance aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The risk are identified at business unit level and mitigation plan are identified, deliberated and reviewed at appropriate forums.

(ii) Exposure of risk on the Company

The Company has exposure to the following risks arising from financial instruments:
- market risk;
- credit risk;
- liquidity risk.

a) Market risk
Market risk is the risk of change in equity share price due to share listed in market and their sensitivity. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity risk. financial instruments affected by market risk include investments.

b) Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments.

The carrying amount of financial assets represents the maximum credit risk exposure.

Trade receivables and other financial assets

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from top customer - subsidiary company (more than 10% revenue individually with only 1 customer)	263.46	268.71

Expected credit loss for trade receivables
The Company based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables from subsidiary company is considered low. The Company estimates its allowance for trade receivable using lifetime expected credit loss. The balance past due for more than 6 month is INR Nil (31 March 2023: INR Nil)

Expected credit loss on financial assets other than trade receivables:
With regards to all financial assets with contractual cash flows other than trade receivable, management believes these to be high quality assets with negligible credit risk. The management believes that the parties from whom these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible and accordingly no provision for excepted credit loss has been provided on these financial assets. Break up of financial assets other than trade receivables have been disclosed in balance sheet.

c) Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements. Liquidity situation is reviewed regularly by the management.

Exposure to liquidity risk
The following are the details of contractual maturities of financial liabilities at the reporting date:

Particulars	Contractual cash flows					
	As at 31 March 2024			As at 31 March 2023		
	Carrying amount	Within 1 year	More than 1 year	Carrying amount	Within 1 year	More than 1 year
Financial liabilities						
Trade payables	26.06	26.06	-	3.45	3.45	-
Other financial liability	95.04	95.04	-	92.59	92.59	-

d) **Dividend income risk management**
Dividend income risk refers to the risk of changes in the dividend income due to dip in the performance of the investee companies.

e) **Currency risk**
Since The Company not entered in any foreign currency transactions during the year and therefore no exposure to currency risk.

f) **Interest Rate Risk**
The Company is not exposed to interest rate risk.

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(All amounts in INR lacs, unless otherwise stated)

40 Employee benefits

(i) Defined contribution plans

The Company contributes a specified percentage of basic salary towards the Employees Provident Fund (EPF) for all qualifying employees. The Provident Fund is operated by Regional Provident Fund Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost to the Provident Fund Scheme to fund the benefit.

Particulars	As at 31 March 2024	As at 31 March 2023
Employer's contribution to provident fund	1.32	1.78

(ii) Defined benefit plans

Gratuity(non funded)
In accordance with Ind AS 19 "Employee Benefits", an actuarial valuation has been carried out in respect of gratuity. The discount rate assumed is 7.22% p.a. (31 March 2023: 7.36% p.a.) which is determined by reference to market yield at the Balance Sheet date on Government bonds. The retirement age has been considered at 58 years (31 March 2023: 58 years) and mortality table is as per IALM (2012-14) (31 March 2023: IALM (2012-14))

The estimates of future salary increases, considered in actuarial valuation is 5.5% p.a. (March 31, 2023: 5.5% p.a.), taking into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

a) Movement in defined benefit obligations

Particulars	As at 31 March 2024	As at 31 March 2023
Defined benefit obligation as at the beginning of the year	3.15	3.06
Current service cost	0.41	0.33
Interest on defined benefit obligation	0.23	0.22
Remeasurements due to:		
Actuarial loss/(gain) arising from change in financial assumptions	0.06	(0.06)
Actuarial loss/(gain) arising on account of experience changes	0.44	(0.40)
Defined benefit obligation as at the end of the year	**4.30**	**3.15**

b) Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the year	4.30	3.15
Net liabilities recognised in the Balance Sheet	**4.30**	**3.15**

c) Reconciliation of net liability

Particulars	As at 31 March 2024	As at 31 March 2023
Net defined benefit liability as at the beginning of the year	3.15	3.06
Expense charged to statement of profit and loss	0.64	0.55
Amount recognised in other comprehensive income	0.51	(0.46)
Net defined benefit liability as at the end of the year	**4.30**	**3.15**

d) Expenses charged to the statement of profit and loss

Particulars	As at 31 March 2024	As at 31 March 2023
Current service cost	0.41	0.33
Past service cost	-	-
Interest cost	0.23	0.22

e) Remeasurement profit\losses in other comprehensive income

Particulars	As at 31 March 2024	As at 31 March 2023
Opening amount recognised in other comprehensive income		-
Changes in financial assumptions	0.06	(0.06)
Changes in demographic assumptions	-	-
Experience adjustments	0.44	(0.40)
Closing amount recognized outside profit or loss in other comprehensive income	**0.51**	**(0.46)**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

f) **Amount recognised in balance sheet**

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of funded defined benefit obligation	4.30	3.15
Net defined benefit liability recognised in balance sheet	**4.30**	**3.15**

g) **Sensitivity analysis of the defined benefit obligation**

- Impact of the change in discount rate

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the period	4.30	3.15
Impact due to increase of 0.50%	(0.22)	(0.17)
Impact due to decrease of 0.50 %	0.24	0.19

- Impact of the change in salary increase

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the period	4.30	3.15
Impact due to increase of 0.50%	0.24	0.19
Impact due to decrease of 0.50 %	(0.22)	(0.17)

(iii) Other long term benefits (compensated absences)

a) Financial assumptions

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation	1.11	1.00
Expense recognised in statement of profit and loss	0.00	0.12
Discount rate (p.a.)	7.22	7.36
Future salary increase	5.50	5.50

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

b) Movement in defined benefit obligations

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the beginning of the period	**1.00**	**0.88**
Acquisition adjustment	-	-
Interest Cost	0.07	0.06
Service Cost	0.13	0.13
Past Service Cost including curtailment Gains/Losses	-	-
Benefits Paid	-	-
Total Actuarial (Gain)/Loss on Obligation	(0.09)	(0.08)
Present value of obligation as at the end of the period	**1.11**	**1.00**

c) Amount recognised in balance sheet

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of funded defined benefit obligation	1.11	1.00
Fair value of plan assets	-	-
Unfunded Liability/provision in Balance Sheet	**1.11**	**1.00**

d) Expenses charged to the statement of profit and loss

Particulars	As at 31 March 2024	As at 31 March 2023
Total service cost	0.13	0.13
Interest cost	0.07	0.06
Net actuarial (gain) / loss recognized in the period	(0.09)	(0.08)
Total expenses charged to the statement of profit and loss	**0.11**	**0.12**

e) Sensitivity analysis of the defined benefit obligation

- Impact of the change in discount rate

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the period	1.11	1.00
Impact due to increase of 0.50%	(0.06)	(0.06)
Impact due to decrease of 0.50 %	0.07	0.06

- Impact of the change in salary increase

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the period	1.11	1.00
Impact due to increase of 0.50%	0.07	0.06
Impact due to decrease of 0.50 %	(0.06)	(0.06)

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

41 Maturity analysis of assets and liabilities

	Particulars	As at 31 March 2024			As at 31 March 2023		
		Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
	ASSETS						
1	**Financial assets**						
(a)	Cash and cash equivalents	27.48	-	**27.48**	52.77	-	**52.77**
(b)	Bank balance other than included in (a) above	199.00	-	-	-	4,458.50	**4,458.50**
(c)	Receivables		-	-	-	-	
	(i) Trade receivables	-	-	-	-	-	-
(d)	Investments	4,457.88	7,367.51	**11,825.39**	118.55	7,367.51	**7,486.06**
(e)	Other financial assets	53.84	-	**53.84**	285.98	-	**285.98**
	Total financial assets	**4,738.20**	**7,367.51**	**11,906.71**	**457.30**	**11,826.01**	**12,283.31**
2	**Non-financial assets**						
(a)	Current tax assets (Net)	591.70	-	**591.70**	357.75	-	**357.75**
(b)	Investment property	-	415.01	**415.01**	-	548.64	**548.64**
(c)	Property, plant and equipment	-	217.29	**217.29**	-	308.12	**308.12**
(d)	Other non-financial assets	-	0.36	**0.36**	31.09	-	**31.09**
	Total non-financial assets	**591.70**	**632.66**	**1,224.35**	**388.84**	**856.76**	**1,245.59**
	LIABILITIES AND EQUITY						
	Liabilities						
1	**Financial liabilities**						
(a)	Payables						
	(i) Trade Payables			-			
	a. total outstanding dues of micro enterprises and small enterprises			-	-	-	-
	b. total outstanding dues of creditors other than micro enterprises and small enterprises	26.06		**26.06**	3.45	-	**3.45**
(b)	Other financial liabilities	95.04	-	**95.04**	92.59	-	**92.59**
	Total financial liabilities	**121.11**	-	**121.11**	**96.03**	**1.99**	**98.02**
2	**Non-financial liabilities**						
(a)	Provisions	5.41	-	**5.41**	0.08	4.07	**4.15**
(b)	Other non-financial liabilities	-	7.68	**7.68**	-	14.29	**14.29**
(c)	Deferred tax Liability (Net)	-	37.50	**37.50**	-	7.58	**7.58**
	Total non-financial liabilities	**5.41**	**45.19**	**50.60**	**0.08**	**25.94**	**26.02**

42(a) During the year, the Company paid final dividend of INR 3,523.91 Lacs for the financial year 2022-23 (31 March 2023: Nil) to its equity share holders. This represents a payment of INR 30 per equity share (31 March 2023: Nil).

42(b) During the year, the Company paid an interim dividend of INR 2,349.28 Lacs respectively (31 March 2023: INR 3,523.91 Lacs) to its equity share holders. This represents a payment of INR 20 per equity share (31 March 2023: INR 30 per equity share).

43 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses an accounting software, for maintenance of all accounting records, where the feature of recording audit trail has been operated throughout the year, except for period 01 April 2023 to 19 May 2023, for all relevant transactions recorded in the software. However, during such exception period, no accounting entries has been posted in the software.

44 Previous year's figures have been reclassified/regrouped, wherever necessary, to conform to current year's classification.

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WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

(All amounts in INR lacs, unless otherwise stated)

45 Ratios

Ratios	Formulas for Computation	Measures (Times/Percentage)	31 March 2024	31 March 2023	Variation	Remarks
Current Ratio	Curren Assets/Current Liabilities	Times	95.26	117.43	-18.88%	NA
Debt-Equity Ratio	Total Debts / Net Worth	Times	NA	NA	NA	There is no debt in the company.
Debt Service Coverage Ratio	EBITDA/Debt Service	Times	NA	NA	NA	There is no debt in the company.
Return on Equity Ratio	PAT/Net worth	Percentage	11%	7%	55.78%	The ratio has increased due to increase in profit.
Inventory turnover Ratio	COGS/Average Inventory	Times	NA	NA	NA	Company is in service sector.
Trade Receivable turnover Ratio	Revenue from Operations/ Average Debtors	Times	NA	NA	NA	NA
Trade Payable turnover Ratio	Other expenses net off non cash expenses and CSR/ Average accounts payable	Times	NA	NA	NA	NA
Net Capital turnover Ratio	Revenue from Operations/ Average Working Capital (i.e Total Current Assets Less Total Current Liabilities)	Times	-126.00	-101.82	(23.74%)	Not applicable as variation is within 25%
Net Profit Ratio	PAT/ Revenue from Operations	Percentage	90%	88%	2.22%	Not applicable as variation is within 25%
Return on Capital Employed	EBIT/Capital Employed ((Net Worth +Lease Liabilities+Deferred Tax Liabilities)	Percentage	0.44	0.28	58.05%	The ratio has increased due to increase in profit.
Return on Investments	PBT/Total Assets	Percentage	0.43	0.27	57.64%	The ratio has increased due to increase in profit.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

46 Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not granted any loans and advances in nature of loan, either repayable on demand or without specifying any terms or period of repayments to promoters, directors, KMP and related parties during the year.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authorities.

(ix) The Company has not entered into any scheme of arrangement.

(x) The Company does not have any transaction with those companies whose name has been struck off.

(xi) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction of number of layers) Rules, 2017.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership Number: 504774

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Place : New Delhi
Date :

For and on behalf of the **Board of Directors of**
ADI BPO Services Limited

Rahul Arora
Director
DIN: 03520859

Place:
Date:

Anju Arora

Anju Arora
Director
DIN: 00227675

Place:
Date:

ADI BPO Services Limited
Standalone Balance Sheet as at 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	3	266.72	27.48
(b) Bank balance other than included in (a) above	4	-	199.00
(c) Investments	5	11,721.74	11,825.39
(d) Other financial assets	6	31.22	53.84
Total financial assets		**12,019.68**	**12,105.71**
2 Non-financial assets			
(a) Current tax assets (net)	7	811.37	591.70
(b) Investment property	9	394.85	415.01
(c) Right of use asset	10A	75.64	76.65
(d) Property, plant and equipment	10	162.82	217.29
(e) Other non-financial assets	11	4.40	0.36
Total non-financial assets		**1,449.08**	**1,301.01**
Total assets		**13,468.76**	**13,406.72**
LIABILITIES AND EQUITY			
Liabilities			
1 Financial liabilities			
(a) Payables	12		
(i) Trade payables			
a. total outstanding dues of micro enterprises and small enterprises		0.76	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		17.24	26.06
(b) Other financial liabilities	13	104.27	95.04
Total financial liabilities		**122.27**	**121.10**
2 Non-financial liabilities			
(a) Provisions	14	6.58	5.41
(b) Deferred tax liability (net)	8	37.33	37.50
(c) Other non-financial liabilities	15	4.79	7.68
Total non-financial liabilities		**48.70**	**50.59**
3 Equity			
(a) Equity share capital	16	117.46	117.46
(b) Other equity	17	13,180.33	13,117.57
Total equity		**13,297.79**	**13,235.03**
Total liabilities and equity		**13,468.76**	**13,406.72**
Material accounting policies	2		

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date : 18 July 2025

For and on behalf of the **Board of Directors of**
ADI BPO Services Limited

Neha Rathor
Director
DIN: 01108673
Place : Gurgaon
Date: 18 July 2025

Anju Arora
Director
DIN: 00227675
Place : Gurgaon
Date: 18 July 2025

ADI BPO Services Limited
Standalone Statement of Profit and Loss for the year ended 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
REVENUE FROM OPERATIONS			
(i) Interest income	18	11.76	33.63
(ii) Dividend income	19	9,118.68	5,845.31
(iii) Rental income	20	217.12	217.12
(iv) Net gain on fair value changes	21	105.18	147.02
(v) Profit on sale of investments	22	187.67	8.54
(vi) Rendering of services	23	51.60	51.60
Total revenue from operations		**9,692.01**	**6,303.22**
OTHER INCOME			
(i) Interest on income tax refund	24	27.17	13.28
(ii) Liabilities written off	24	-	0.05
Total income		**9,719.18**	**6,316.55**
EXPENSES			
(i) Finance costs	25	7.48	6.39
(ii) Employee benefits expense	26	35.36	20.04
(iii) Depreciation and amortization	27	80.44	109.77
(iv) Other expenses	28	260.37	404.15
Total expenses		**383.65**	**540.35**
Profit before tax		**9,335.53**	**5,776.20**
Tax expense	29		
Current tax		101.40	21.36
Adjustment of tax relating to earlier years		9.34	61.47
Deferred tax		(0.18)	30.05
Total tax expenses		**110.56**	**112.88**
Profit for the year		**9,224.97**	**5,663.32**
Other comprehensive income/(loss)			
(i) Items that will not be reclassified to profit or loss			
- Re-measurement of defined benefit plans		(0.04)	(0.51)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.01	0.13
Other comprehensive income/(loss)		**(0.03)**	**(0.38)**
Total comprehensive income for the year		**9,224.94**	**5,662.94**
Basic and diluted earnings per equity share (face value INR 1/- each):	30	78.53	48.21
Material accounting policies	2		

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date : 18 July 2025

For and on behalf of the **Board of Directors of ADI BPO Services Limited**

Neha Rathor
Director
DIN: 01108673

Place : Gurgaon
Date: 18 July 2025

Anju Arora
Director
DIN: 00227675

Place : Gurgaon
Date: 18 July 2025

ADI BPO SERVICES LIMITED

ADI BPO Services Limited
Standalone Statement of Cash Flows for the year ended 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	**9,335.53**	**5,776.20**
Adjustments:		
Depreciation and amortisation expense	80.44	109.77
Dividend income	(9,118.68)	(5,845.31)
Interest on income tax refund	(27.17)	(13.28)
Interest income	(11.76)	(33.63)
Finance costs	6.81	6.35
Net gain on sale of current investment	(187.67)	(8.54)
Allowances for doubtful deposits (net)	-	71.50
Gain on investment carried at fair value through profit or loss (net)	(105.18)	(147.02)
Assets written off (net)	-	38.04
Operating cash flows before working capital changes	**(27.68)**	**(45.92)**
Working capital changes:		
Decrease in other financial assets	(0.13)	-
Decrease in other non financial assets	(4.04)	(0.36)
(Decrease)/Increase in trade payables	(8.06)	16.65
Increase in provisions	1.14	0.75
Increase in other financial liabilities	9.23	6.44
Decrease in other non financial liabilities	(2.90)	(6.60)
Cash used in operations	**(32.44)**	**(29.06)**
Income tax refund	(303.24)	(303.50)
Net cash flow used in operating activities (A)	**(335.68)**	**(332.56)**
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4.80)	-
Purchase of current investments	(7,625.55)	(4,698.76)
Sale of current investments	10,113.31	515.00
Redemption of term deposits	199.00	4,259.50
Investment in Subidiary Company	(2,091.25)	-
Dividend received	9,118.68	5,845.31
Interest received	34.51	265.77
Net cash generated from investing activities (B)	**9,743.90**	**6,186.82**
III. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs paid	(6.81)	(6.35)
Dividend paid	(9,162.17)	(5,873.19)
Net cash flow used in financing activities (C)	**(9,168.98)**	**(5,879.53)**
Net change in cash and cash equivalents (A+B+C)	**239.24**	**(25.29)**
Cash and cash equivalents at the beginning of the year	27.48	52.77
Cash and cash equivalents at the end of the year	**266.72**	**27.48**
Components of cash and cash equivalents:		
Balance with bank in current accounts	266.72	27.48
	266.72	**27.48**

Material accounting policies 2

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date : 18 July 2025

For and on behalf of the Board of Directors of
ADI BPO Services Limited

Neha Rathor
Director
DIN 01108673

Place : Gurgaon
Date: 18 July 2025

Anju Arora
Director
DIN: 00227675

Place : Gurgaon
Date: 18 July 2025

ADI BPO Services Limited
Standalone Statement for Changes in Equity for the year ended 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

A. Equity share capital

Particulars	Amount
Balance as at 1 April 2023	**117.46**
Changes in equity share capital during the year	-
Balance as at 31 March 2024	**117.46**
Changes in equity share capital during the year	-
Balance as at March 31, 2025	**117.46**

B. Other equity

Particulars	Securities premium	Retained earnings	General reserve	Total
Balance as at 1 April 2023	**1,383.81**	**11,943.73**	**0.28**	**13,327.82**
Profit for the year	-	5,663.32	-	5,663.32
Other Comprehensive loss (net of taxes)	-	(0.38)	-	(0.38)
Total Comprehensive income for the year	-	**5,662.94**	-	**5,662.94**
Dividend paid (refer note 42)	-	(5,873.19)	-	(5,873.19)
Balance as at 31 March 2024	**1,383.81**	**11,733.48**	**0.28**	**13,117.57**
Profit for the year	-	9,224.97	-	9,224.97
Other Comprehensive income (net of taxes)	-	(0.03)	-	(0.03)
Total Comprehensive income for the year	-	**9,224.94**	-	**9,224.94**
Dividend paid (refer note 42)	-	(9,162.17)	-	(9,162.17)
Balance as at March 31 2025	**1,383.81**	**11,796.24**	**0.28**	**13,180.33**

Notes:

1 **Nature and purpose of other equity:**

Securities premium
The unutilized accumulated excess of issue price over face value on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve
This represents appropriation of profit by the Company and is available for distribution of dividend.

Retained earnings
This represents the cumulative profits of the Company.

Material accounting policies 2

The accompanying notes are an integral part of standalone financial statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774
Place : New Delhi
Date : 18 July 2025

For and on behalf of the **Board of Directors of ADI BPO Services Limited**

Neha Rathor
Director
DIN: 01108673

Place : Gurgaon
Date: 18 July 2025

Anju Arora
Director
DIN: 00227675

Place : Gurgaon
Date: 18 July 2025

ADI BPO Services Limited
Notes forming part of standalone financial statements for the year ended 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

3	Cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Balances with banks		
	- in current accounts	266.72	27.48
	Total	**266.72**	**27.48**

4	Bank balance other than included in cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Term deposits with original maturity for more than 3 months but less than 12 months	-	199.00
	Total	-	**199.00**

5 Investments

As at 31 March 2025

Particulars	No. of shares/Units	Designated at FVTPL	Others*	Total
(A) Investments				
(i) Equity instruments				
Subsidiaries				
(quoted, fully paid up)				
MPS Limited	1,16,90,615	-	4,092.51	4,092.51
(unquoted, fully paid up)				
Birdcall Private Limited	3,27,49,999	-	3,275.00	3,275.00
ADI NORTH AMERICA LLC	25,000		2,091.25	2,091.25
(ii) Mutual funds				
(unquoted, fully paid up)				
Aditya Birla SL Money Market	4,42,679.21	1,627.60	-	1,627.60
TATA Mutual Fund_8558381/78	10,732.99	506.20	-	506.20
HDFC Money Market Fund - REG Plan - GP	2,303.38	129.18	-	129.18
Total		**2,262.98**	**9,458.76**	**11,721.74**
(B) Geography-wise investments				
(i) Investments outside India		-	2,091.25	2,091.25
(ii) Investments in India		2,262.98	7,367.51	9,630.49
Gross geographical investments		**2,262.98**	**9,458.76**	**11,721.74**
Less : Impairment loss allowance		-	-	-
Net geographical investments		**2,262.98**	**9,458.76**	**11,721.74**

As at 31 March 2024

Particulars	No. of shares/Units	Designated at FVTPL	Others*	Total
(A) Investments				
(i) Equity instruments				
Subsidiaries				
(quoted, fully paid up)				
MPS Limited	1,16,90,615	-	4,092.51	4,092.51
(unquoted, fully paid up)				
Birdcall Private Limited	3,27,49,999	-	3,275.00	3,275.00
(ii) Mutual funds				
(unquoted, fully paid up)				
Aditya Birla SL Money Market	3,64,900.42	1,243.55	-	1,243.55
HDFC Liquid Fund-Regular Plan-Growth	34.65	1.63	-	1.63
HDFC Overnight Fund	3,381.00	119.10	-	119.10
HDFC Money Market Fund Collection	19,645.64	1,041.23	-	1,041.23
ICICI Prudential Mutual Fund	2,04,090.46	712.74	-	712.74
Tata Money Market Fund	30,673.00	1,339.63	-	1,339.63
Total		**4,457.88**	**7,367.51**	**11,825.39**
(B) Geography-wise investments				
(i) Investments outside India		-	-	-
(ii) Investments in India		4,457.88	7,367.51	11,825.39
Gross geographical investments		**4,457.88**	**7,367.51**	**11,825.39**
Less : Impairment loss allowance		-	-	-
Net geographical investments		**4,457.88**	**7,367.51**	**11,825.39**

*** Other investment are at cost**

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ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

6 Other financial assets	As at 31 March 2025	As at 31 March 2024
Interest accrued but not due on fixed deposits	-	22.75
Receivable from ADI Holdings Private Limited	0.13	-
Receivable from Subsidiary Company	31.09	31.09
Total	**31.22**	**53.84**

7 Current tax assets (net)	As at 31 March 2025	As at 31 March 2024
Advance income tax (net of provisions)	811.37	591.70
Total	**811.37**	**591.70**

11 Other non financial assets	As at 31 March 2025	As at 31 March 2024
Balances with government authorities (others)	71.50	71.50
less: provision	(71.50)	(71.50)
	0.00	-0.00
Other advances	4.40	0.36
Total	**4.40**	**0.36**

12 Payables	As at 31 March 2025	As at 31 March 2024
Trade payables		
Total outstanding dues of micro enterprise and small enterprises	0.76	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	17.21	26.06
Total	**17.97**	**26.06**

Trade payables ageing schedule as on 31st March 2025

Particulars	Outstanding for following periods from invoice date					
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Total outstanding dues of micro enterprise and small enterprises	-	0.76	-	-	-	0.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	9.36	7.85	-	-	-	17.21
Disputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**9.36**	**8.61**	-	-	-	**17.97**

Trade payables ageing schedule as on 31st March 2024

Particulars	Outstanding for following periods from invoice date					
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.60	17.46	-	-	-	26.06
Disputed						
Total outstanding dues of micro enterprise and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**8.60**	**17.46**	-	-	-	**26.06**

13 Other financial liabilities	As at 31 March 2025	As at 31 March 2024
Security deposits received (at amortised cost)	100.50	93.71
Employee related payable	3.77	1.34
Total liabilities	**104.27**	**95.04**

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ADI BPO SERVICES LIMITED

8 Deferred tax

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of asset and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the Company's net deferred income tax are as follows:

Deferred tax assets: **INR in Lacs**

Particulars	Expenses allowable for tax purposes when paid	Total
As at 1 April 2023	**0.97**	**0.97**
(Charged)/credited		
- to statement of profit and Loss	18.52	18.52
- to other comprehensive income	(0.13)	(0.13)
As at 31 March 2024	**19.36**	**19.36**
(Charged)/credited		
- to statement of profit and Loss	(17.69)	(17.69)
- to other comprehensive income	(0.01)	(0.01)
As at 31 March 2025	**1.66**	**1.66**

Deferred tax liabilities: **INR in Lacs**

Particulars	Difference between book balance and tax balance of property, plant and equipment/Investment property	Gains on investment carried at fair value through profit or loss	Others	Total
As at 1 April 2023	**(5.73)**	**(1.91)**	**(0.92)**	**(8.56)**
(Charged)/credited				
- to statement of profit and Loss	(9.26)	(38.07)	(0.97)	(48.30)
- to other comprehensive income				-
- to foreign currency translation adjustment				
As at 31 March 2024	**(14.99)**	**(39.98)**	**(1.89)**	**(56.86)**
(Charged)/credited				
- to statement of profit and Loss	0.33	15.65	1.89	17.87
- to other comprehensive income				-
- to foreign currency translation adjustment				
As at 31 March 2025	**(14.66)**	**(24.33)**	**0.00**	**(38.99)**

Reflected in the Balance Sheet as follows:

	As at 31 March 2025	As at 31 March 2024
Deferred tax assets	1.66	19.36
Deferred tax liabilities	(38.99)	(56.86)
Deferred tax liabilities (net)	**(37.33)**	**(37.50)**

Reconciliation of deferred tax asset (net):

	As at 31 March 2025	As at 31 March 2024
Balance as at the commencement of the year	(37.50)	(7.59)
Expense during the year recognised in Statement of profit and loss	(0.18)	29.78
Expense during the year recognised in other comprehensive income	0.01	0.13
Balance as at the end of the year	**(37.33)**	**(37.50)**
MAT Credit entitlement		-
Total Deferred Tax Asset	**(37.33)**	**(37.50)**

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ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

9 Investment property

Particulars	Buildings	Total
As at 1 April 2023	**969.32**	**969.32**
Additions	-	-
Disposals	**64.06**	**64.06**
As at 31 March 2024	**905.26**	**905.26**
Additions	-	-
Disposals		-
As at 31 March 2025	**905.26**	**905.26**
Accumulated depreciation		
As at 1 April 2023	**498.34**	**498.34**
Charge for the year	21.19	21.19
Disposals	29.28	29.28
As at 31 March 2024	**490.25**	**490.25**
Charge for the year	20.16	20.16
Disposals		-
As at 31 March 2025	**510.42**	**510.42**
Net carrying amount		
As at 31 March 2024	**415.01**	**415.01**
As at 31 March 2025	**394.85**	**394.85**

Amount recognised in profit and loss for investment property	**Year ended 31 March 2025**	**Year ended 31 March 2024**
Rental income from investment property	217.12	217.12
Direct operating expenses (including repair and maintenance) that did not generate rental income	(71.58)	(45.22)
Profit arising from investment properties before depreciation	**145.54**	**171.90**
Less: Depreciation for the year	(20.16)	(21.19)
Profit arising from investment properties	**125.38**	**150.71**

Fair value of investment property	**Building**	**Total**
As at 31 March 2024	**2,702.49**	**2,702.49**
As at 31 March 2025	**2,702.49**	**2,702.49**

1. Investment property comprises building for basement, lower ground floor, upper ground floor, first floor, second floor, third floor and mumty situated in Dheradun, Uttarakhand. The title deeds for building for remaining areas are in the name of the Company.

2.The Company has obtained an independent valuation for the fair value of its investment property by a registered valuer as per rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 based on the market value approach. The valuer has relied on the prevalent real estate rates and realisable price of similar property in the same vicinity.

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ADI BPO SERVICES LIMITED ★

(All amounts in INR lacs, unless otherwise stated)

10 Property, plant and equipment

Particulars	Plant and equipment	Computers	Furniture and fixtures	Vehicles	Total
Gross carrying amount					
As at 1 April 2023	246.05	5.29	38.84	321.89	612.07
Additions	-	-	-	-	-
Disposals	77.18	-	-	-	77.18
As at 31 March 2024	168.87	5.29	38.84	321.89	534.89
Additions	-	4.80	-	-	4.80
Disposals		-	-	-	-
As at 31 March 2025	168.87	10.09	38.84	321.89	539.69
Accumulated depreciation					
As at 1 April 2023	204.52	1.54	31.00	66.90	303.95
Charge for the year	7.94	-	0.05	79.59	87.57
Disposals	73.92				73.92
As at 31 March 2024	138.54	1.54	31.04	146.49	317.61
Charge for the year	4.30	0.21	0.03	54.73	59.27
Disposals	-				-
As at 31 March 2025	142.84	1.75	31.08	201.22	376.88
Net carrying amount					
As at 31 March 2024	30.34	3.75	7.80	175.40	217.29
As at 31 March 2025	26.04	8.34	7.76	120.67	162.82

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

The Company has valued the above PPE at amortised cost

There are no capital commitments as on 31st March 2025

(All amounts in INR lacs, unless otherwise stated)

10A Right-of-use assets

Particulars	**Leasehold**	**Total**
Gross carrying value		
As at 1 April 2023	**77.66**	**77.66**
Less: Depreciation charge for the year	1.01	**1.01**
As at 31 March 2024	**76.65**	**76.65**
Less: Depreciation charge for the year	1.01	**1.01**
As at 31 March 2025	**75.64**	**75.64**

Net carrying value	**Leasehold**	**Total**
As at 31 March 2024	76.65	76.65
As at 31 March 2025	75.64	75.64

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(All amounts in INR lacs, unless otherwise stated)

14 Provisions	**As at 31 March 2025**	**As at 31 March 2024**
Provisions for employee benefits		
Gratuity (refer note 40)	5.14	4.30
Compensated absences	1.44	1.11
Total	**6.58**	**5.41**

15 Other non financial liabilities	**As at 31 March 2025**	**As at 31 March 2024**
Statutory dues payable	4.79	2.44
Others	-	5.24
Total	**4.79**	**7.68**

16 Equity share capital	**As at 31 March 2025**	**As at 31 March 2024**
Authorized share capital		
1,50,00,000 (31.03.2024 : 1,50,00,000) equity shares of INR 1/- each	150.00	150.00
Total	**150.00**	**150.00**
Issued, subscribed and fully paid-up share capital		
1,17,46,375 (31.03.2024 : 1,17,46,375) equity shares of INR 1/- each	117.46	117.46
Total issued, subscribed and fully paid-up share capital	**117.46**	**117.46**

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

Equity shares	**As at 31 March 2025**		**As at 31 March 2024**	
	No. of shares	**Amount**	**No. of shares**	**Amount**
At the beginning of the year	1,17,46,375	117.46	1,17,46,375	117.46
Add: issued during the year	-	-	-	-
Outstanding at the end of the year	**1,17,46,375**	**117.46**	**1,17,46,375**	**117.46**

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 1/- per share. Each holder of equity share is entitled to one vote per share held. In the event of liquidation of the Company, equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to number of equity shares held by the shareholders.

(c) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

The Company has no holding company

(d) Details of shareholders holding more than 5% shares in the Company

Class of shares / Name of shareholders	**As at 31 March 2025**		**As at 31 March 2024**	
	No. of shares held	**% of holding**	**No. of shares held**	**% of holding**
Equity shares of INR 1/- each fully paid				
Mr. Nishith Arora Family Trust	1,06,55,996	90.72%	1,06,55,996	90.72%
ADI Media Private Limited	9,90,375	8.43%	9,90,375	8.43%
Total	**1,16,46,371**	**99.15%**	**1,16,46,371**	**99.15%**

(e) Shares held by the promoters of the Company at the end of the year

Name of the promoter	**No of shares as at 31 March 2025**	**% of total shares**	**No of shares as at 31 March 2024**	**% of total shares**	**Change in % shareholding year ended 31 March 2025**	**Change in % shareholding year ended 31 March 2024**
Nitesh Arora Family Trust	1,06,55,996	90.72%	1,06,55,996	90.72%	-	-
Anu Arora	1,00,000	0.85%	1,00,000	0.85%	-	-
ADI Media Private Limited	9,90,375	8.43%	9,90,375	8.43%	-	-
Mr. Rahul Arora	1	0.00%	1	0.00%	-	-
Ms. Neha Rathor	1	0.00%	1	0.00%	-	-
Ms. Yamini Tandon	1	0.00%	1	0.00%	-	-
Mr. Aaryaman Rathor	1	0.00%	1	0.00%	-	-
Total	**1,17,46,375**	**100%**	**1,17,46,375**	**100%**		

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

(g) There are no shares which are reserved for issue under options

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ADI BPO Services Limited
Notes forming part of standalone financial statements for the year ended 31 March 2025
CIN: U22110TN2006PLC118038
(All amounts in INR lacs, unless otherwise stated)

17 **Other equity**	**As at 31 March 2025**	**As at 31 March 2024**
Securities premium		
Balance at the beginning of the year	1,383.81	1,383.81
Balance at the end of the year	**1,383.81**	**1,383.81**
Retained earnings		
Balance at the beginning of the year	11,733.66	11,943.53
Profit for the year	9,224.97	5,663.32
Interim dividend and final dividend (Refer Note 42)	(9,162.17)	(5,873.19)
Balance as at the end of the year	**11,796.45**	**11,733.66**
Other comprehensive income		
Opening balance	(0.18)	0.20
Addition during the year (net of taxes)	(0.03)	(0.38)
Closing balance	**(0.22)**	**(0.18)**
General reserve		
Opening Balance	0.28	0.28
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing Balance	**0.28**	**0.28**
Total	**13,180.33**	**13,117.57**

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(All amounts in INR lacs, unless otherwise stated)

18	Interest income	Year ended 31 March 2025	Year ended 31 March 2024
	Interest on deposits with banks	11.76	33.63
	Total	**11.76**	**33.63**

19	Dividend income	Year ended 31 March 2025	Year ended 31 March 2024
	Dividend income	9,118.68	5,845.31
	Total	**9,118.68**	**5,845.31**

20	Rental income	Year ended 31 March 2025	Year ended 31 March 2024
	Rent on investment property	217.12	217.12
	Total	**217.12**	**217.12**

21	Net gain on fair value changes	Year ended 31 March 2025	Year ended 31 March 2024
	Gain On Investment carried at fair value through profit and loss	105.18	147.02
	Total	**105.18**	**147.02**
	Fair value changes:		
	Unrealised	105.18	147.02
	Total	**105.18**	**147.02**

22	Profit on sale of investments	Year ended 31 March 2025	Year ended 31 March 2024
	Profit on sale of investments measured at fair market value	187.67	8.54
	Total	**187.67**	**8.54**

23	Rendering of services	Year ended 31 March 2025	Year ended 31 March 2024
	Infrastructure hire charges	51.60	51.60
	Total	**51.60**	**51.60**

24	Other income	Year ended 31 March 2025	Year ended 31 March 2024
	Interest on income tax refund	27.17	13.28
	Liabilities written back	-	0.05
	Total	**27.17**	**13.33**

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(All amounts in INR lacs, unless otherwise stated)

25	Finance costs	Year ended 31 March 2025	Year ended 31 March 2024
	Other interest expense		
	Bank charges	0.65	-
	Interest on lease liability	6.81	6.35
	Interest on statutory dues	0.02	0.05
	Total	**7.48**	**6.39**

26	Employee benefits expense	Year ended 31 March 2025	Year ended 31 March 2024
	Salaries and wages	32.04	18.02
	Contribution to provident fund and other funds	2.78	1.86
	Staff welfare expense	0.53	0.16
	Total	**35.36**	**20.04**

27	Depreciation and amortization	Year ended 31 March 2025	Year ended 31 March 2024
	Depreciation on property, plant and equipment (refer note 10)	59.27	87.57
	Depreciation on investment property (refer note 9)	20.16	21.19
	Depreciation on right of use assets (refer note 10A)	1.01	1.01
	Total	**80.44**	**109.77**

28	Other expenses	Year ended 31 March 2025	Year ended 31 March 2024
	Rent and taxes	5.50	35.99
	Repairs and maintenance-building	2.87	9.70
	Repairs and maintenance - others	1.26	0.74
	Travelling and conveyance	1.32	0.20
	Communication costs		
	Auditor's remuneration (Refer note 28.1)	8.68	8.00
	Legal and professional charges	32.10	14.74
	Insurance	1.54	3.81
	Donation	206.00	220.98
	Advances written off	0.92	0.18
	Loss on property, plant and equipment written off (net)	-	38.04
	Provision for doubtful deposits	-	71.50
	Miscellaneous expenses	0.19	0.27
	Total other expenses	**260.37**	**404.15**

28.1	Auditor's remuneration (net of service tax input credit, where applicable)	Year ended 31 March 2025	Year ended 31 March 2024
	To Statutory auditor		
	Auditor's fees	8.00	8.00
	Reimbursement of expenses	0.68	-
	Total	**8.68**	**8.00**

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29 Tax expense	Year ended 31 March 2025	Year ended 31 March 2024
Current Income tax		
Current income tax charge for the year	101.40	21.36
Adjustments related to previous years	9.34	61.47
	110.74	82.83
Deferred Tax:		
Deferred Tax (credit)/ charge for the year	(0.18)	30.05
Tax Expense reported in the statement of Profit and Loss	110.55	112.88
Other comprehensive income (OCI)		
Tax related to items that will not be reclassified to Profit and loss	0.01	0.13
Income Tax charged to OCI	0.01	0.13

Reconciliation between average effective tax rate and applicable tax rate for the year ended 31 March 2025 and 31 March 2024:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Accounting profit before income tax	**9,335.53**	**5,776.20**
At India's statutory income tax rate	**25.17%**	**25.17%**
Computed tax expense	**2,349.57**	**1,453.75**
Tax exempt income	(2,294.99)	(1,471.15)
Non-deductible expenses	53.49	55.63
Tax relating to earlier years	9.34	61.47
Others	(22.71)	13.17
Income tax charged to Statement of Profit and Loss	**94.70**	**112.88**

30 Earning per share	Year ended 31 March 2025	Year ended 31 March 2024
Basic and diluted Earnings Per Share:		
Profit for the year attributable to equity shareholders of the Company	92,24,96,866	56,63,31,642
Weighted average number of equity shares outstanding during the year (absolute)	1,17,46,375	1,17,46,375
Face value of equity shares (INR)	1	1
Basic and diluted earnings per share (INR)	78.53	48.21

ADI BPO SERVICES LIMITED

1 **Corporate information**

ADI BPO Services Limited (the "Company") is incorporated under the provisions of Companies Act, 1956 having its registered office located at RR Towers IV, Super A, 16/17, Thiru-vi-ka Industrial State, Guindy, Chennai 600032. The Company is engaged in the business of providing customer service, lead generation, data process and business process outsourcing. The Company is currently offering its infrastructure and facilities to its subsidiary company. Further, the Company is also involved in the investment activities.
The Company is primarily engaged in the business of investing and financing. In terms of "Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016", the Company is eligible to carry on business permitted to "Core Investment Company" (CIC) without seeking registration from Reserve Bank of India.

2 **Material accounting policies**

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 **Basis of preparation of standalone financial statements**

a) Statement of Compliance
These standalone Ind AS Financial Statements ("standalone financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 20 13 ("the Act") read with Companies (Indian Accounting Standard) Rule 3 as amended from time to time and other relevant provisions of the Act.

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 129 & 133 of the Companies Act, 2013 and Division III of Schedule III of the Companies Act, 2013.

b) The standalone financial statements are authorised for issue by the Company's Board of Directors on 24 September 2024.

c) Basis of measurement
The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:
o Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
o The defined benefit asset/(liability) is recognized as the present value of defined benefit obligation less fair value of plan assets.

d) Critical estimates and judgement

The preparation of the said standalone financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the standalone financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Notes.

The standalone financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of financial Statements' and Division III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the standalone financial statements, where applicable or required.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said standalone financial statements.
The standalone financial statements are presented in INR which is the functional and presentation currency of the Company.

All the amounts included in the standalone financial statements are reported in lakhs of Indian Rupees ('INR') and are rounded to the nearest lacs , expect per share data and unless stated otherwise. All amount less than INR 0.5 lakhs are reporting as INR 0 due to rounding-off.

2.2 **Property, plant and equipment (PPE) and Investment properties**

a) Property, plant and equipment

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any" The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

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b) Investment Property

Property that is held for long term rental yields or for capital appreciation or for both, and that is not occupied by the Company, is classified as investment property. investment property is measured initially at its cost, including related transaction cost and where applicable borrowing costs. Subsequent expenditure is capitalized to assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and loss during the period in which they are incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property consists of building which is depreciated using written down method on the basis of the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act,2013.

c) Depreciation and amortization methods, estimated useful lives and residual value
Depreciation on property, plant and equipment is provided on written down method based on useful life specified in Part C of Schedule II to the Companies Act.

Freehold land is not depreciated. Leasehold improvements are amortised on a straight-line basis over the period of lease or their useful lives, whichever is shorter.

The residual values, useful lives and method of depreciation/amortization of property, plant and equipment, investment property are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Derecognition
A property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of a PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

2.3 Impairment of non financial asset

The Company's non-financial assets, other than deferred tax are reviewed at each reporting date to determine whether there is any such indication. If any such indication exits, then the asset's recoverable amount is estimated.

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

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

2.4 Financial instrument

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 and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset(except contracted revenue / Infra Receivable) Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset". Transaction costs and revenues directly attributable to the acquisition of financial assets at FVTPL are recognised immediately in profit or loss.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

o Debt instruments at amortised cost
o Debt instruments at fair value through other comprehensive income (FVOCI)
o Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
o Equity instruments measured at fair value through other comprehensive income (FVOCI)

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Financial assets measured at FVOCI

A 'financial asset' is classified as at the FOVCI if both of the following criteria are met:
i. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
ii. The asset's contractual cash flows represent SPPI.

Financial assets included within the FVOCI category are measured initially as well as at each reporting dale at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. interest earned whilst holding FVOCI financial instrument is reported as interest income using the EIR method.

Financial assets measured at fair value through profit and loss (FVTPL)

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortised cost or as FVOCI is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an inclination of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

o The rights to receive cash flows from the asset have expired, or
o The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' management and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.
The Gain/Loss arise on derecognition shall be transferred to Statement of Profit and Loss.

Financial liabilities

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

Derecognition

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 liom 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 and Loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet hen, and only when the Company currently has a legally enforceable right to set of the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.5 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 Provisions and contingent liabilities

Provision

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent Liability
A contingent liability is a possible obligation that arises liom past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and commitments are reviewed at each balance sheet date.

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2.7 Revenue recognition

The Company derives revenue primarily from infrastructure services.
Revenue from rendering of services: Revenues from contracts is recognized on accrual basis as the services are rendered and no significant uncertainty exists regarding the ultimate collection of the amount of the consideration that will be derived from rendering of such services.
Rental income: Rental income from operating leases is recognised on time proportionate basis over the period of rent.

Infrastructure services: Infrastructure services income is recognized on straight line basis in accordance with the Hire Infrastructure Charges Agreement.

2.8 Recognition of dividend income and interest income

Dividend income is accounted for when the right to receive it is established.
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

2.9 Employee Benefits

a) Short-term employee benefits: All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

b) Post-employment benefits: Post employment benefit plans are classified into defined benefits plans and defined contribution plans as under:

Gratuity: The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. The liability in respect of Gratuity is recognised in the books of accounts based on actuarial valuation by an independent actuary. The gratuity liability for the employees of the Company is funded with an insurance company in the form of a qualifying insurance policy. The gratuity benefit obligation recognised in the balance sheet represents the present value of the obligations as reduced by fair value of assets held by the Insurance Company. Actuarial gain/losses are recognised immediately in the other comprehensive income.

Provident fund: For employees in India, provident fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan. Company's contribution to the provident fund is charged to Statement of Profit and Loss.

c) Other long-term employee benefits: Compensated absences:

As per the Company's policy, eligible leaves can be accumulated by the employees and carried forward to future periods to either be utilized during the service, or encashed. Encashment can be made on early retirement, on separation, at resignation and upon death of the employee. Accumulated compensated absences are treated as other long-term employee benefits. The Company's liability in respect of compensated absences is recognised in the books of account based on actuarial valuation using projected unit credit method as at Balance Sheet date by an independent actuary. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

d) Termination Benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Actuarial Valuation

The liability in respect of all defined benefit plans is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Remeasurement gains and losses in respect of all defined benefit plans arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

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2.10 Tax expense

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

a) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts. and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Any adjustment to the tax payable or receivable in respect of previous year is shown separately.

b) 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 amounts used for taxation purposes. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.
Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

2.11 Dividend distribution

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company. A corresponding amount is recognised directly in equity.

2.12 Right of use assets

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease pay associated with these leases as an expense over the lease term.

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2.12 Earnings per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where the result would be anti-dilutive.

2.13 Cash flow statement

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..

2.14 Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities.

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

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

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values. The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

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

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

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(All amounts in INR lacs, unless otherwise stated)

31 Fair value of financial assets and liabilities

(i) Financial instruments - by category

The category wise details as to the carrying value and fair value of the Company's financial instruments are as follows:

Particulars	Level	Carrying value as at		Fair value as at	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
Financial assets					
FVTPL					
Investments in mutual fund	Level 1	2,262.98	118.55	2,262.98	118.55
Investment in subsidiary at cost					
Investments in subsidiaries - Listed MPS Limited	Level 1	4,092.51	4,092.51	4,092.51	4,092.51
Investments in subsidiaries - Birdcall Private Limited	Level 3	3,275.00	3,275.00	3,275.00	3,275.00
Investments in subsidiaries - ADI NORTH AMERICA LLC		2,091.25	-	2,091.25	-
Amortised cost					
Cash and cash equivalents		266.72	52.77	266.72	52.77
Bank balance other than included above		-	4,458.50	-	4,458.50
Other financial assets		31.22	326.38	31.22	326.38
Total		**12,019.67**	**12,323.71**	**12,019.67**	**12,323.71**
Financial liabilities					
Amortised cost					
Payables		17.24	3.45	17.24	3.45
Lease liabilities		-	1.99	-	1.99
Other financial liabilities		104.27	92.59	104.27	92.59
Total financial liabilities		**121.51**	**98.02**	**121.51**	**98.02**

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

a) Fair valuation of financial assets with short term maturities is considered as approximate to respective carrying amount due to the short term maturity of these instruments.

b) The fair value of the mutual funds are based on net assets value of the funds as at reporting date.

c) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Company's investment in subsidiary are quoted and the valuation is based on the quoted price of these investments.

During the year ended March 31, 2025 and March 31, 2024, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

(ii) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

32 Disclosures under Micro, Small and Medium Enterprises Act, 2006

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the end of year. The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at 31 March 2025	As at 31 March 2024
(i)	The principal amount remaining unpaid to any supplier as at the end of the year	0.76	-
(ii)	The interest due on principal amount remaining unpaid to any supplier as at the end of the year	-	-
(iii)	The amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(iv)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v)	The amount of interest accrued and remaining unpaid at the end of the year	-	-
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-

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33 Contingent liabilities to the extent not provided for

(i) Claims against Company, disputed by the Company, not acknowledged as debt:

Particulars	As at 31 March 2025	As at 31 March 2024
Employee Provident Fund (PF)	71.50	71.50
Total	**71.50**	**71.50**

The above demand has been raised for the financial year 2009-10 to 2011-12 on account of Provident Fund by the Regional PF Commissioner (UK) Dehradun. Being aggrieved, the company has filed an appeal against the order to get the desired relief by depositing INR 71.50 Lacs during the financial year 2015-16. The Company has made provision in the books of account in respect of the liability arising on this account.

(ii) The Supreme Court on February 28, 2019 has provided its judgement regarding inclusion of other allowances such as travel allowances, special allowances, etc., within the expression 'basic wages' for the purpose of computation of contribution of provident fund under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 ('EPF Act'). There are interpretive challenges on the application of the Supreme Court Judgement including the period from which judgement would apply, consequential implications on resigned employees, etc. Further, various stakeholders have also filed representations with PF authorities in this respect. All these factors raises significant uncertainty regarding the implementation of the Supreme Court Judgement. Owing to the aforesaid uncertainty and pending clarification from regulatory authorities in this regard, the Company has recognized provision for the PF contribution on the basis of above mentioned order with effect from the order date. Further, the management believes that impact of aforementioned uncertainties on the financial statements of the Company should not be material.
Subsequent to year end the Company received the order which has been further contested on grounds of arithmetical errors contained therein. The management including its legal counsel, believe that position will likely be upheld by concerned authority.

34 Commitments as at year end

Estimated amount of contracts remaining to be executed on capital and other account (net of advances) INR Nil (Preveius year INR Nil).

35 Segment reporting

Geographical informations:
The geographical information analysis the Group's revenue and non-current assets by the Holding Company's country of domicile (i.e. India) and other countries. In presenting the geographical information segment revenue has been based on the geographical location of customers and segment assets which have been based on the geographical location of the assets.

(a) Revenue by geographical markets

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
India (country of domicile)	9,692.01	6,303.22
Rest of the world	-	-
Total	**9,692.01**	**6,303.22**

(b) Non current assets
All non current assets of the Company are located in India.

(c) Customer contributing more than 10% of revenue

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
MPS Limited	9,387.40	6114.03
Total	**9,387.40**	**6,114.03**

36 Capital management

(i) Risk management

The Company's objectives when managing capital are to:
a) safeguard its ability to continue as a going concern, so that its can continue to provide returns for its shareholders and benefits for other stakeholders, and
b) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares.

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(All amounts in INR lacs, unless otherwise stated)

(ii) Dividends

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
a) Equity shares		
Interim dividend for the year ended March 31, 2025 of INR 78 per fully paid equity share (March 31, 2024 of INR 50 per fully paid up equity share)	(9,162.17)	(5,873.19)
Total	**(9,162.17)**	**(5,873.19)**

37 Corporate Social Responsibility

Pursuant to the Section 135 of the Companies Act 2013 read with rule 2(f)(ii) of "The Companies (Social Responsibility Policy) Rules 2014", gain on sale of investments and dividend incomes received from its subsidiary company, MPS Limited, has been excluded from the calculation of average net profit of the Company of previous three years, computed under Section 198 of the Act for the purpose of calculation of expenditure required to be made on Corporate Social Responsibility activities for the financial year 2024-2025. Thus, the Company does not have specified net worth or turnover or net profit during the financial year 2023-2024 and hence, the Company had no obligation to spend any amount on the Corporate Social Responsibility activities during the financial year 2024-2025.

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(All amounts in INR lacs, unless otherwise stated)

38 Disclosure of transactions with related parties as required by Ind AS-24: "Related Party Disclosures"

In accordance with the requirement of Indian Accounting Standard (Ind AS) - 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationship, as identified and certified by the management are:

(i) Names of related parties and description of relationship

	Description of relationship	Name of related party
a)	Subsidiary companies	MPS Limited Birdcall Private Limited ADI North America LLC
b)	Holding trust	Nishith Arora Family Trust
c)	Downstream subsidiary companies	MPS North America LLC MPS Interactive Systems Limited TOPSIM GmbH MPS Europa AG Liberate Learning Pty Ltd (w.e.f. 31 August 2023) Liberate elearning Pty Ltd (w.e.f. 31 August 2023) App elearn Pty Ltd (w.e.f. 31 August 2023) Liberate Learning Ltd (w.e.f. 31 August 2023) American Journal Experts LLC (incorporated w.e.f. 20 February 2024) Research Square AJE LLC (w.e.f. 29 February 2024) American Journal Online (Beijing) information Consulting Company Limited (w.e.f. 29 February 2024) Semantico Limited
d)	Employee benefit trusts	MPS Limited Employee Gratuity Fund:- Post-employment benefit plan of MPS Limited MPS Employee Welfare Trust:-Employee Stock Option Scheme of MPS Limited
e)	Key management personnel (KMP)	Mr. Rahul Arora, director Mrs. Anju Arora, director Mrs. Neha Rathore, director Mr. Sunit Malhotra, Chief Financial Officer & Company Secretary
f)	Company under common control	ADI Media Private Limited

(ii) Transactions during the year with related party

Description of transactions	Name of related party	Year ended 31 March 2025	Year ended 31 March 2024
a) Rental income	MPS Limited	211.86	211.86
b) Infrastructure services	MPS Limited	51.60	51.60
c) Dividend received	MPS Limited	9118.68	5845.31
d) Investment in subsidiary company	ADI North America LLC	2091.25	-

(iii) Outstanding balance at year end

Description of transactions	Name of related party	Year ended March 31 2025	Year ended 31 March 2024
a) Security deposit payable	MPS Limited	100.00	93.21
b) Right-of-use assets	MPS Limited	-	5.24
c) Receivable from subsidiary	Birdcall Private Limited	31.09	31.09

Notes:-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. The settlement for these balances occurs through payment. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

During the year Birdcall Private Limited has opened a right issue on 27.03.2025 of Rs. 80,00,000/- to issue and allot 8,00,000 equity shares of Rs. 10/- per share to existing equity shareholders of the company. The existing shareholder ADI BPO Services Limited acepted the offer and company allotted 8,00,000 equity shares to the shareholders of the company subsequent to the year end on 22.04.2025.

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(All amounts in INR lacs, unless otherwise stated)

39 Financial risk management objectives and policies

The Company's financial liabilities comprise trade payables and security deposits. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets include investment in subsidiaries, mutual funds and cash and short-term deposits that arise directly from its operations.

(i) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company, through three layers of defence namely policies and procedures, review mechanism and assurance aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The risk are identified at business unit level and mitigation plan are identified, deliberated and reviewed at appropriate forums.

(ii) Exposure of risk on the Company

The Company has exposure to the following risks arising from financial instruments:
- market risk;
- credit risk;
- liquidity risk

a) Market risk
Market risk is the risk of change in equity share price due to share listed in market and their sensitivity. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity risk financial instruments affected by market risk include investments.

b) Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments.

Details of concentration of revenue as follows

Trade receivables and other financial assets

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from top customer - subsidiary company (more than 10.00% revenue individually with only 1 customer)	268.72	268.72
Dividend from top customer - subsidiary company (more than 10.00% dividend individually with only 1 customer)	9,118.68	5,845.31

Expected credit loss for trade receivables
The Company based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables from subsidiary company is considered low. The Company estimates its allowance for trade receivable using lifetime expected credit loss. The balance past due for more than 6 month is INR Nil (31 March 2024: INR Nil)

Expected credit loss on financial assets other than trade receivables:
With regards to all financial assets with contractual cash flows other than trade receivable, management believes these to be high quality assets with negligible credit risk. The management believes that the parties from whom these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible and accordingly no provision for excepted credit loss has been provided on these financial assets. Break up of financial assets other than trade receivables have been disclosed in balance sheet.

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(All amounts in INR lacs, unless otherwise stated)

c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements. Liquidity situation is reviewed regularly by the management.

Exposure to liquidity risk

The following are the details of contractual maturities of financial liabilities at the reporting date:

Particulars	Contractual cash flows					
	As at 31 March 2025			As at 31 March 2024		
	Carrying amount	Within 1 year	More than 1 year	Carrying amount	Within 1 year	More than 1 year
Financial liabilities						
Trade payables	17.24	17.24	-	26.06	26.06	-
Other financial liability	104.27	104.27	-	95.04	95.04	-

d) **Dividend income risk management**

Dividend income risk refers to the risk of changes in the dividend income due to dip in the performance of the investee companies.

e) **Currency risk**

Since The Company not entered in any foreign currency transactions during the year and therefore no exposure to currency risk.

f) **Interest Rate Risk**

The Company is not exposed to interest rate risk.

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(All amounts in INR lacs, unless otherwise stated)

40 Employee benefits

(i) Defined contribution plans

The Company contributes a specified percentage of basic salary towards the Employees Provident Fund (EPF) for all qualifying employees. The Provident Fund is operated by Regional Provident Fund Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost to the Provident Fund Scheme to fund the benefit.

Particulars	As at 31 March 2025	As at 31 March 2024
Employer's contribution to provident fund	1.90	1.32

(ii) Defined benefit plans

Gratuity(non funded)
In accordance with Ind AS 19 "Employee Benefits", an actuarial valuation has been carried out in respect of gratuity. The discount rate assumed is 6.93% p.a. (31 March 2024: 7.22% p.a.) which is determined by reference to market yield at the Balance Sheet date on Government bonds. The retirement age has been considered at 58 years (31 March 2024: 58 years) and mortality table is as per IALM (2012-14) (31 March 2024: IALM (2012-14))

The estimates of future salary increases, considered in actuarial valuation is 5.5% p.a. (March 31, 2024: 5.5% p.a.), taking into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

a) Movement in defined benefit obligations

Particulars	As at 31 March 2025	As at 31 March 2024
Defined benefit obligation as at the beginning of the year	4.30	**3.15**
Current service cost	0.48	0.41
Interest on defined benefit obligation	0.31	0.23
Remeasurements due to:		
Actuarial loss/(gain) arising from change in financial assumptions	0.14	0.06
Actuarial loss/(gain) arising on account of experience changes	(0.10)	0.44
Defined benefit obligation as at the end of the year	**5.14**	**4.30**

b) Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	5.14	4.30
Net liabilities recognised in the Balance Sheet	**5.14**	**4.30**

c) Reconciliation of net liability

Particulars	As at 31 March 2025	As at 31 March 2024
Net defined benefit liability as at the beginning of the year	4.30	3.15
Expense charged to statement of profit and loss	0.79	0.64
Amount recognised in other comprehensive income	0.04	0.51
Net defined benefit liability as at the end of the year	**5.14**	**4.30**

d) Expenses charged to the statement of profit and loss

Particulars	As at 31 March 2025	As at 31 March 2024
Current service cost	0.48	0.33
Interest cost	0.31	0.22

e) Remeasurement profit/losses in other comprehensive income

Particulars	As at 31 March 2025	As at 31 March 2024
Amount recognised in other comprehensive income		-
Changes in financial assumptions	0.14	0.06
Experience adjustments	(0.10)	0.44
Closing amount recognized outside profit or loss in other comprehensive income	**0.04**	**0.51**

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(All amounts in INR lacs, unless otherwise stated)

f) Amount recognised in balance sheet

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of funded defined benefit obligation	5.14	4.30
Net defined benefit liability recognised in balance sheet	**5.14**	**4.30**

g) Sensitivity analysis of the defined benefit obligation

- Impact of the change in discount rate

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the period	5.14	4.30
Impact due to increase of 0.50%	(0.24)	(0.22)
Impact due to decrease of 0.50 %	0.26	0.24

- Impact of the change in salary increase

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the period	5.14	4.30
Impact due to increase of 0.50%	0.26	0.24
Impact due to decrease of 0.50 %	(0.25)	(0.22)

(iii) Other long term benefits (compensated absences)

a) Financial assumptions

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation	1.44	1.11
Expense recognised in statement of profit and loss	0.33	0.11
Discount rate (p.a.)	6.93	7.22
Future salary increase	5.50	5.50

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(All amounts in INR lacs, unless otherwise stated)

b) Movement in defined benefit obligations

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Present value of obligation as at the beginning of the period	**1.11**	**1.00**
Acquisition adjustment	-	-
Interest Cost	0.08	0.07
Current Service Cost	0.19	0.13
Past Service Cost including curtailment Gains/Losses		-
Benefits Paid		-
Total Actuarial (Gain)/Loss on Obligation	0.06	(0.09)
Present value of obligation as at the end of the period	**1.44**	**1.11**

c) Amount recognised in balance sheet

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Present value of funded defined benefit obligation	1.44	1.11
Fair value of plan assets	-	-
Unfunded Liability/provision in Balance Sheet	**1.44**	**1.11**

d) Expenses charged to the statement of profit and loss

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Total service cost	0.19	0.13
Interest cost	0.08	0.07
Net actuarial (gain) / loss recognized in the period	0.06	(0.09)
Total expenses charged to the statement of profit and loss	**0.33**	**0.11**

e) Sensitivity analysis of the defined benefit obligation

- Impact of the change in discount rate

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Present value of obligation at the end of the period	1.44	1.11
Impact due to increase of 0.50%	(0.08)	(0.06)
Impact due to decrease of 0.50 %	0.09	0.07

- Impact of the change in salary increase

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Present value of obligation at the end of the period	1.44	1.11
Impact due to increase of 0.50%	0.09	0.07
Impact due to decrease of 0.50 %	(0.08)	(0.06)

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41 **Maturity analysis of assets and liabilities**

	Particulars	**As at 31 March 2025**			**As at 31 March 2024**		
		Within 12 months	**After 12 months**	**Total**	**Within 12 months**	**After 12 months**	**Total**
	ASSETS						
1	**Financial assets**						
(a)	Cash and cash equivalents	266.72	-	266.72	27.48	-	27.48
(b)	Bank balance other than included in (a) above	-	-	-	199.00	-	199.00
(c)	Receivables		-	-		-	
	(i) Trade receivables	-	-	-	-	-	-
(d)	Investments	2,262.98	9,458.76	11,721.74	4,457.88	7,367.51	11,825.39
(e)	Other financial assets	31.22	-	31.22	53.84	-	53.84
	Total financial assets	2,560.92	9,458.76	12,019.68	4,738.20	7,367.51	12,105.71
2	**Non-financial assets**						
(a)	Current tax assets (Net)	811.37	-	811.37	591.70	-	591.70
(b)	Investment property	-	394.85	394.85	-	415.01	415.01
(c)	Property, plant and equipment	-	162.82	162.82	-	217.30	217.30
(d)	Other non-financial assets	4.40	-	4.40	-	0.36	0.36
	Total non-financial assets	815.76	557.67	1,373.43	591.70	632.67	1,224.36
	LIABILITIES AND EQUITY						
	Liabilities						
1	**Financial liabilities**						
(a)	Payables						
	(i) Trade Payables						
	a. total outstanding dues of micro enterprises and small enterprises	0.76	-	0.76	-	-	-
	b. total outstanding dues of creditors other than micro enterprises and small enterprises	17.24	-	17.24	26.06		26.06
(b)	Other financial liabilities	104.27	-	104.27	95.04	-	95.04
	Total financial liabilities	122.27	-	122.27	121.10	-	121.10
2	**Non-financial liabilities**						
(a)	Provisions	6.58	-	6.58	5.41	-	5.41
(b)	Other non-financial liabilities	4.79	-	4.79	-	7.66	7.66
(c)	Deferred tax Liability (Net)	-	37.33	37.33	-	37.51	37.51
	Total non-financial liabilities	11.37	37.33	48.70	5.41	45.18	50.58

42 During the year, the Company paid Interim dividend of INR 9,162.17 Lacs for the financial year 2024-25 (31 March 2024: 5,873.19) to its equity share holders. This represents a payment of INR 78 per equity share (31 March 2024: 50)

43 The Ministry of Corporate Affairs (MCA) had prescribed requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The requirement was applicable with effect from the financial year beginning on 1 April 2023.
The Company uses an accounting software, for maintenance of all accounting records, where the feature of recording audit trail has been operated throughout the year for all relevant transactions recorded in the software. Furthermore, the audit trail feature has been preserved by the Company as per the statutory requirements for record retention from 19 May 2023 i.e the date from which the audit trail was enabled for the accounting software.

44 Subsequent to year end on 13 June 2025, shareholder of the Company has entered into an scheme of arrangement wherein Nishith Arora Family Trust-2 has received 4,882,809 shares representing 41.56% paid up share capital of the Company held by Nishith Arora Family Trust.

45 The Board of Directors of the Company at its meeting held on 18th July, 2025, has considered and approved the draft Composite Scheme of Arrangement the Company, ADI Media Private Limited ('the Transferor Company') and ADI Holdings Private Limited ('the Resulting Company') and their respective shareholders and creditors (hereinafter referred to as the 'Draft Scheme') as approved by the Board of Directors in their meeting held on 18 July 2025, in terms of the provisions of the Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act') the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, wherein the Transferor Company would get merged with the Company post which the Company would demerge part of its business into the Resulting Company on a going concern basis with appointed date being 01 April 2025

46 The Board of Directors of the Company at its meeting held on 18 July 2025, has considered and approved draft composite scheme of arrangement ("the Scheme") between MPS Limited (the "Transferee Company", "Subsidiary Company") and the Company pursuant to and sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read together with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, wherein the Company would get merged with its subsidiary company on a going concern basis with appointed date being 01 April 2025 and the Company shall stand dissolved without further process of winding up, subject to approval from regulatory authorities. Considering the merger is proposed to be done on a going concern basis, the Management of the Company has prepared and presented the financial statement for year ended 31 March 2025 on a going concern basis.

47 The Company has amended the existing Lease Agreement and Infrastructure Service Agreement with MPS Limited to extend the same for an additional period of three years with effect from 01 April 2025, along with the revision in lease rent & hire charges.

48 Previous year's figures have been reclassified/regrouped, wherever necessary, to conform to current year's classification.

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CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

ADI BPO SERVICES LIMITED

(All amounts in INR lacs, unless otherwise stated)

49 Ratios

Ratios	Formulas for Computation	Measures (Times/Percentage)	31 March 2025	31 March 2024	Variation	Remarks
Current Ratio	Curren Assets/Current Liabilities	Times	93.59	95.26	-1.75%	NA
Debt-Equity Ratio	Total Debts / Net Worth	Times	NA	NA	NA	There is no debt in the company.
Debt Service Coverage Ratio	EBITDA/Debt Service	Times	NA	NA	NA	There is no debt in the company.
Return on Equity Ratio	PAT/Net worth	Percentage	17%	11%	62.95%	The ratio has increased due to increase in profit.
Inventory turnover Ratio	COGS/Average Inventory	Times	NA	NA	NA	Company is in service sector.
Trade Receivable turnover Ratio	Revenue from Operations/ Average Debtors	Times	NA	NA	NA	NA
Trade Payable turnover Ratio	Other expenses net off non cash expenses and CSR/ Average accounts payable	Times	NA	NA	NA	NA
Net Capital turnover Ratio	Revenue from Operations/ Average Working Capital (i.e Total Current Assets Less Total Current Liabilities)	Times	-127.29	-126.00	(1.02%)	Not applicable as variation is within 25%
Net Profit Ratio	PAT/ Revenue from Operations	Percentage	95%	90%	5.93%	Not applicable as variation is within 25%
Return on Capital Employed	EBIT/Capital Employed ((Net Worth +Lease Liabilities+Deferred Tax Liabilities)	Percentage	0.70	0.44	60.98%	The ratio has increased due to increase in profit.
Return on Investments	PBT/Total Assets	Percentage	0.69	0.43	60.88%	The ratio has increased due to increase in profit.

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ADI BPO SERVICES LIMITED

50 Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not granted any loans and advances in nature of loan, either repayable on demand or without specifying any terms or period of repayments to promoters, directors, KMP and related parties during the year.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authorities.

(ix) The Company does not have any transaction with those companies whose name has been struck off.

(x) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction of number of layers) Rules, 2017.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Rohit Arora
Partner
Membership Number: 504774

Place : New Delhi
Date : 18 July 2025

For and on behalf of the **Board of Directors of**
ADI BPO Services Limited

Neha Rathor
Director
DIN: 01108673

Place : Gurgaon
Date: 18 July 2025

Anju Arora
Director
DIN: 00227675

Place : Gurgaon
Date: 18 July 2025