tanla

Annual Report

2021-22

Tanla MWC 2022

Our purpose

"Empower consumers and enable companies"

Tanla at a glance

High Growth, Best-in-Class margins and Free cash flow profile in 6 years from FY2017-22

6x
Revenues

12x
EBITDA

13x
PAT

1,369
Gross Margin % Basis points increase

1,216
EBITDA % Basis points increase

976
PAT % Basis points increase

Accelerated Innovation

wisely

3 patents awarded

Exclusive multiyear partnership with Vi

Exclusive partnership with Truecaller

Exclusive partnership with Kore.ai

TRUBLOQ

World's first block chain enabled CPaaS stack

Trusted by over 50K enterprises

Enterprise segment market leader

Choice of leaders across industry

9/10
Banking; E-commerce

8/10
Financial services & IT

7/10
Healthcare, FMCG & Social Media

Enterprise segment market leader

30%
Market share in India

192
No of customer with Revenue >1Cr

+1Billion
Users

42%
Market share[1]

Awards and Recognition

WORLD HRD CONGRESS
Global HR Excellence Award 2022

Gartner
Recognized in the 2021 Gartner CPaaS Competitive Landscape

dun & bradstreet
Featured in Next top 100 companies in India

MEFFYS 22 AWARDS
Won in the Enterprise Communication category

Listed in Local & Global Indices

MSCI | Nifty Smallcap250 | Nifty India Digital | Nifty500 | Nifty MidSmallcap400 | Nifty Alpha50 | S&P BSE SENSEX

1. This indicative data on market size has been arrived at basis our internal analysis. This is our assessment and merely indicative in nature and should not be relied upon.

2021-22 At a glance

Revenue Growth
37%

Gross profit growth
57%
28% Margin

EBITDA Growth
62%
22% Margin

PAT Growth
51%
17% Margin

Earnings Per Share
39.77
57% Growth

Operating Cash Flow
₹ 486 Cr
90% of PAT

Free Cash Flow
₹ 424 Cr
79% of PAT

Cash
₹ 922 Cr

Cash Returned to Shareholders
₹ 96 Cr

Welcome to Tanla

Tanla transforms the way the world collaborates and communicates through innovative CPaaS solutions. Founded in 1999, it was the first company to develop and deploy A2P SMSC in India. Today, as one of the world's largest CPaaS players, it processes more than 800 billion interactions annually and about 63% of India's A2P SMS traffic is processed through Trubloq, making it the world's largest Blockchain use case. Wisely, our patented enterprise grade platform offers private, secure, and trusted experiences for enterprises and mobile carriers. Tanla is headquartered in Hyderabad. Tanla is listed on two national exchanges, the NSE and BSE, (NSE: TANLA; BSE: 532790) and included in prestigious indices such as the Nifty 500 and BSE 500, Nifty Digital Index, FTSE Russell and MSCI.

Amar Reddy, Senior Director of Engineering

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About this Report

Our Annual report combines financial and business performance. It shows how we are developing as a Company and how we create value for shareholders with what we do.

At a glance

— Financial reporting in accordance with The Indian Accounting Standards (Ind AS)

— Statutory audit by MSKA and Associates

Content and Structure

Tanla Annual Report is published each year in english covering the major financial, business and products related information necessary to comprehensively evaluate our performance. We select the report's topics based on the following principles: materiality, completeness and stakeholder inclusion.

The information on the financial position and performance of Tanla comply with requirements, of The Indian Accounting Standards (Ind AS). Internal control mechanisms ensure reliability of the information presented in this report. The Board of Directors is of the opinion that internal financial controls were adequate and effective.

For more information on our control and risk management system, see page 45 onward

Data

All information and bases for calculation in this report is as per standards for financial reporting. Due to rounding, individual figures may not add up exactly to the total shown and percentages may not correspond exactly to figures shown. The reporting period is April 2021 to March 2022. Relevant information is included up to editorial deadline of August 04, 2022.

Tanla Group's scope of consolidation for its financial reporting comprises of Tanla Platforms Limited and all of its fully consolidated subsidiaries.

The section "Employees" refers to employees active in a company within the Tanla Group as on March 31, 2022.

For more information on companies accounted for in the Consolidated Financial Statements, see the Notes from page 191 onward

Statutory audit

MSKA and Associates has audited Tanla Group Consolidated Financial statements and has issued an unqualified report.

The independent Auditor's Report can be found on Page 184 onward

Forward-looking statements

This report might contain statements that are forward looking in nature. All statements other than statements of historical fact could be deemed as forward-looking in nature. Such statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. By receiving this report, you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

File Photo: AGM 2019

1. To Our Shareholders

Dear Shareholders,

Tanla has yet another momentous year filled with milestones across all dimensions. What is most satisfying for me personally is that we have had an unwavering focus on digital interactions and have built an institution with the core purpose of 'empowering consumers and enabling companies'. Further, we have integrated our purpose and strategy with our ESG objectives as you will see in the strategy section. I believe in maintaining best-in-class governance and have continuously improved the quality of disclosures and internal processes to build a best-in-class well governed organization. I am humbled that you have invested your time to read our Annual Report and I will set the context in my letter covering the key themes of the report.

We have momentum: Over the last 2 years, the pandemic has changed the world of digital interactions. The number of digital users have accelerated over the pandemic resulting in doubling of the number of people transacting digitally from ~ 100 million to over 200 million unique users. This doubling of transactors along with increased engagement has driven a manifold increase of digital interactions and we expect this to be an evergreen trend. Enterprises are focused on digitalization more than ever and it gives me great satisfaction to see Tanla at the center of this transformation. Whether it is the role we play in driving covid vaccinations or enabling users to transact in a secure manner by providing OTPs, we are very grateful for the opportunity to serve over a billion end consumers on behalf of our enterprises and we are focused on building trust in the entire ecosystem.

Our dual focus on enabling enterprises while empowering consumers has resonated strong with our customers and reflects in our financial performance. Our revenues crossed the ₹3,000 crore milestone. Gross Margin expanded 365 basis points in FY22, driven by our platform business. We generated free cash flows of over ₹400 crore and we have a strong zero-debt balance sheet with cash balance of over ₹900 crore. We compare ourselves with global leaders in this space (Twillio, Sinch, Ring Central) across multiple metrics. Our revenue growth was 37% (best-in-class peer was 42%), our Gross margins was 28% (best-in-class peer was 72%), EBITDA margins was 22% (next comparable peer was 5%) and EBITDA to GM Conversion was 77% (next comparable peer was 21%). We are best-in-class across most metrics, only lagging in Gross Margins, and that is largely due to the higher platform contribution for a couple of our competitors. We are scaling up our platforms business and we will bridge the gap over time. I am proud of the significant shareholder value we have created for our investors on the back of our consistent performance, many of whom are small retail investors. We are equally proud of having contributed close to ₹800 crore to the exchequer in terms of direct and indirect tax payments in the year.

We are sharpening our focus to build 2 synergistic business - Platforms and Enterprises.

We have achieved market leadership in both Platforms and Enterprises and we want to accelerate each of those journeys.

Let me dwell into our platform business first and highlight distinct characteristics of the same. Our platform business grew 74% YoY and operates at gross margin of over 90%. We are seeing momentum and scaling this business on the back of our Wisely platform. Over the last 12 months, we have systematically built the comprehensive Wisely Platform of Platforms that touches every aspect of the entire digital interactions value chain. We drive improved business outcomes with solutions built on our Wisely platform, addressing multiple senior stakeholders/buyers with a value-based pricing model. This increases customer stickiness and increases the lifetime value of our customers. For instance, the Vi partnership on Wisely will fundamentally improve the customer experience and compliance on international messaging. With this approach, we are able to identify green field opportunities (e.g., Truecaller exclusive partnership on business messaging and Kore.ai on conversational solutions) and build unique solutions that lead to higher gross margin profile over time. Our dedicated innovation team will be housed in a truly unique customer experience and innovation center in Hyderabad later this year. On the enterprise business, Karix continues to be an industry leader catering to the best and biggest brands in the country including Government of India. In every vertical, seven to nine of the top ten companies are our customers and within our top customers we have increased our product penetration to 1.9 compared to 1.6 a year back. In addition, we continue to have a robust customer acquisition engine where we have added 270 new customers during the year.

Uncompromising financial discipline – Tanla is unique in the CPaaS space in many ways. We grow like a startup, we have the balance sheet and cash flows of a market leader. We believe in driving profitable business – we are the most profitable pure play CPaaS company in the world. We believe in creating business models that generate cash and not raise capital to sustain low margin

business models. We believe in building and partnering rather than acquisitions. We are the only company which has returned cash to shareholders while rest of the industry have been raising capital. In fact, am happy to share that we have just announced a dividend policy to make payouts of 30% of our consolidated PAT every year from FY23 – this reflects our confidence in driving profitable cash generating business. At our very core, financial discipline and responsible capital allocation are ingrained in Tanla.

We have a very exciting opportunity ahead of us and we are well placed to address all the key trends as digital interactions become more ubiquitous – be it the need for increased data privacy, need to integrate CDP solutions with CPaaS, transition to new channels or address newer use cases. I expect FY23 to be the year of Wisely.

We have now a fully built and tested platform that is ready to scale and address the entire value chain.

In summary, our strategy is working. We are executing well, and our employees are charged up as we scale to our next phase of growth. On behalf of my outstanding team, let me thank all our shareholders for your tremendous support to Tanla and I look forward to your continued support.

With respect and appreciation,

Uday Reddy

Uday Kumar Reddy
Founder Chairman and CEO
Member
Audit, CSR/ESG Committee

Sanjay Baweja
Independent Director and Chairman of Audit Committee
Member
Audit, Risk Management Committee

Amrita Gangotra
Independent Director
Member
Nomination & Remuneration, Stakeholder relationship, Risk Management Committee

Rohit Bhasin
Independent Director and Chairman of Nomination & Remuneration Committee
Member
Nomination & Remuneration, Audit, CSR/ ESG Committee

Sanjay Kapoor
Non-Executive Director and Chairman of Stakeholder relationship Committee
Member
Stakeholder Relationship Committee

Rahul Khanna
Independent Director and Chairman of CSR/ESG Committee
Member
CSR/ESG, Audit, Nomination & Remuneration, Stakeholder Relationship Committee

Dr. A.G. Ravindranath Reddy
Non- Executive Director & Chairman of Risk ManagementCommittee
Member
Risk Managment, Stakeholder relationship, CSR/ESG Committee

Deepak Satyaprakash Goyal
Executive Director
Member
Risk Management Committee

Tanla on the capital market

Tanla has been creating significant value for its shareholders through best-in-class financial performance, disciplined capital allocation and highest standards of ESG. During the year, we delivered very strong financial performance while returning cash to shareholders.

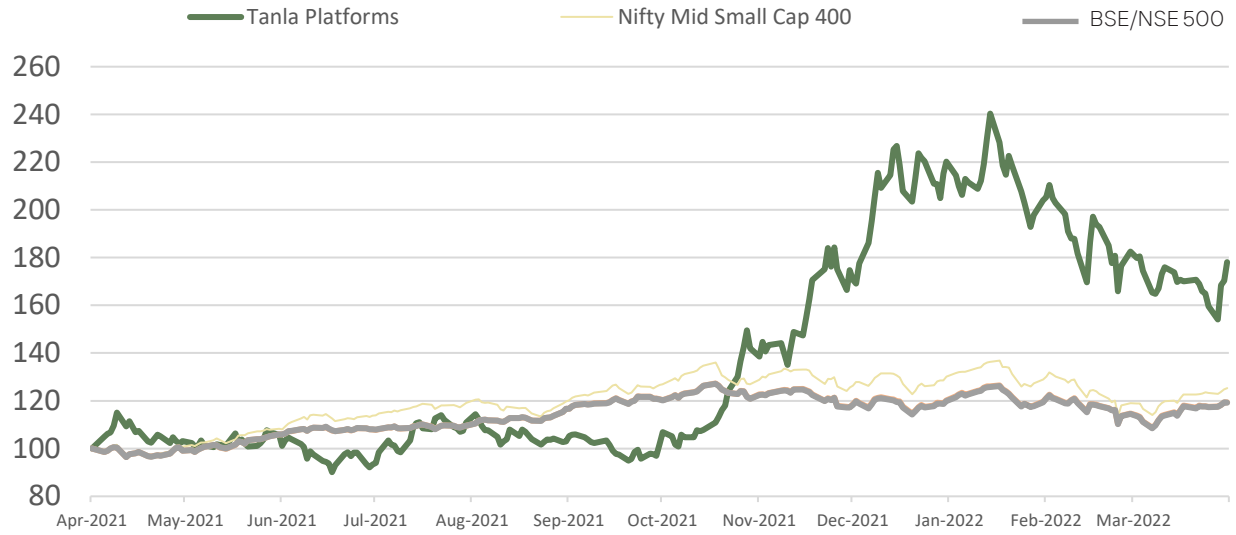
At a glance

- Tanla is listed on two national exchanges, NSE and BSE and is included in India and Global indices such as the Nifty 500, BSE 500, Nifty Digital Index, Nifty Alpha 50, FTSE Russell & MSCI
- Tanla share price increases by 78% in FY22.
- We returned ₹ 96 crore to shareholders

Share performance

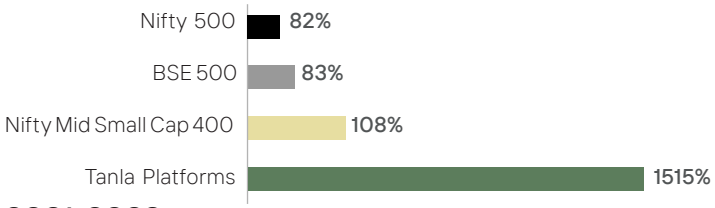
Tanla share closed at ₹ 1,526 as on March 31, 2022, an increase of 78% compared with previous year closing price of ₹ 814. We outperformed the Indices that we were part of.

Share performance of Tanla compared with select Indices

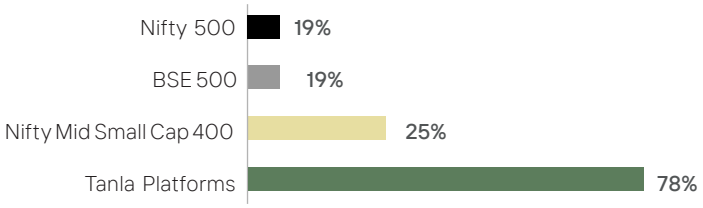


Performance of Tanla shares compared with select Indices

2020-2021



2021-2022



Weightage of Tanla shares in select Indices as on March 31,2022

Indices	March 31 2021	March 31 2022
Nifty Mid Small Cap 400	0.31%	0.42%
BSE 500	0.07%	0.09%
Nifty 500	0.07%	0.09%

Tanla Platforms' stock price outperformed indices in which it is part of - Nifty Mid Small Cap 400 returned 25%, Nifty 500 19% and BSE 500 19% over the same period, respectively.

The asset of investor who invested ₹ 1,00,000 in the Tanla shares on April 01, 2020, would be worth ₹ 29,18,793 by end of March 31, 2022.

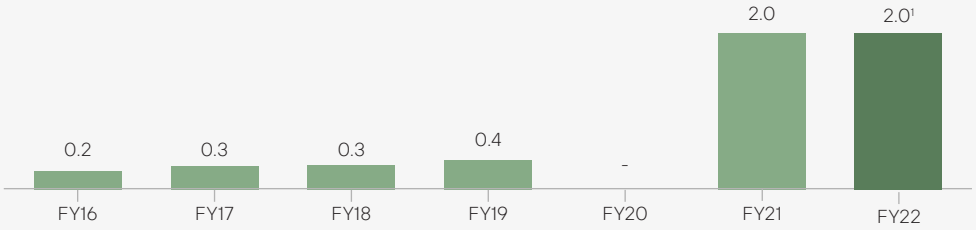
Proposed dividend of ₹ 2 per share

The Board of Directors have recommended a final dividend of ₹ 2 per equity share (200% of face value) for the year FY22, subject to shareholders approval in the Annual General Meeting which would result in cash outflow of ₹ 27 Crore to its shareholders.

We have consistent track record of dividend payouts. Based on the year-end share price as on March 31, 2022, it offers a dividend yield of 0.13%.

Dividend per share

₹ per share

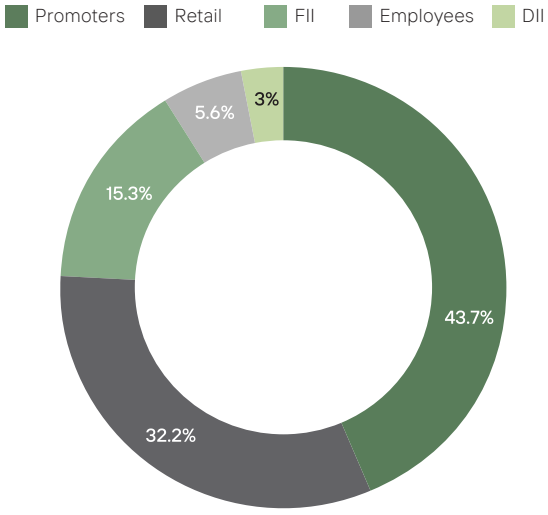


1. Proposed for FY22. Face value of equity share is ₹ 1 per share
2. For FY21, Tanla has paid interim dividend of ₹ 1 per share in July 2020 and a final dividend of ₹ 1 per share in Oct 2021.

Shareholder ownership

As on March 31, 2022, Company has about 130,040 shareholders as compared to 61,586 shareholders as on March 31,2021. Promoters and employees hold 49.3% of the total equity. Institutional investors (FII and DII) shareholding structure has increased from 17.6% to 18.3% over the past twelve months.

Shareholder structure



Employees becoming shareholders

We run a Restricted Stock Unit (RSU) program for employees. During the year 4,67,500 RSU were granted under this scheme.

Completion of buyback of shares for second consecutive year

The board of Directors approved buyback of equity shares, for an aggregate amount not exceeding ₹65 crore, and at a price not exceeding ₹1,260 per equity share, payable in cash, from the open market through stock exchange mechanism in accordance with the applicable regulations in July 2021.

The buyback program was completed in September 2021 and bought back 7,05,677 equity shares at a volume weighted average price of ₹920.88 per equity share. It deployed ₹ 64.98 crore excluding transaction cost which represents 99.98% of the maximum buyback size.

Information on Tanla Stock

National Stock Exchange of India Limited (NSE)	TANLA
BSE Ltd (BSE)	532790
ISIN	INE483C01032

International ticker symbols

Bloomberg (NSE)	TANLA:IN
Reuters (NSE)	TNSL.NS

Key share data

		FY21	FY22
Year - end price	₹	814	1,526
Year high	₹	1,001	2,096
Year low	₹	68	735
Year average	₹	384	1,198
Number of shares on March 31	Million	136.03	135.47
Market Capitalization as on March 31	Billion ₹	111	207
Earnings per share	₹	25.27	39.77
Dividend per share	₹	2	2
Dividend yield per share (*)	%	0.25	0.13
Price earnings ratio (P/E ratio) (*)	%	32.12	38.37

*Based on year-end share price

Close Dialog with the capital market

At a glance

- Conducted a virtual Analyst & Investor day in June 2021 with 2000+ participants
- Participated in 15+ virtual conferences
- Conducted a road show in London
- Meet 75+ investors
- Conducted four earnings call

We aim to create long-term value for shareholders through regular, consistent and transparent communication with capital markets.

We conducted a Virtual Analyst & Investor day in June 2021, which was attended by Founder Chairman & CEO, along with management team and it provided insights on Company performance, its strategy and ESG initiatives

In light of the pandemic, we almost exclusively used virtual formats such as video or conference calls for dialog during the year. We engage with institutional investors and analyst in numerous one-on-one meetings and participation in conference and road shows.

Our Board constitutes of executive, non-executive and independent directors. Majority of the board committees are chaired by independent directors with strong focus on corporate governance. Internal auditors- M/s Deloitte Touche Tohmastu India LLP report independently to Audit committee. MSKA & Associates are our statutory auditors since FY20 and have issued an unqualified audit report. M/s BDO India LLP has been appointed as GST auditors since FY20. Secretarial compliance review is undertaken for the group by BSR & Associates since FY20. We also have third parties such as KPMG Assurance and Consulting services LLP since FY19 which independently reviews our process and acts as additional management layer to enhance internal controls.

As part of corporate governance, we enhanced our reporting by introducing Shareholder Report on a quarterly basis with additional disclosures on quarterly basis such as revenues and gross margin generated from Platform and Enterprise business, cashflow, balance sheet, statement of equity etc,. It also provides insights on business and quarterly performance along with a message to Shareholders from Founder Chairman & CEO.

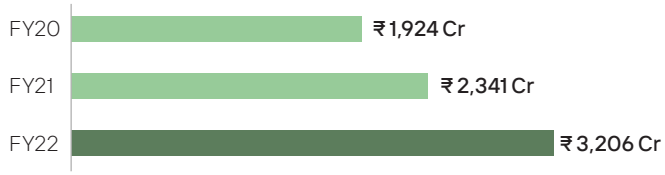
Contact Investor Relation team at *investorhelp@tanla.com*

file photo: QoP Planning

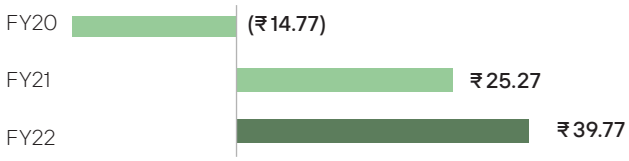
2. Management's Report

Key Performance Indicators

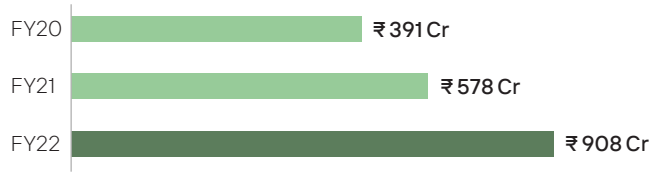
Revenue



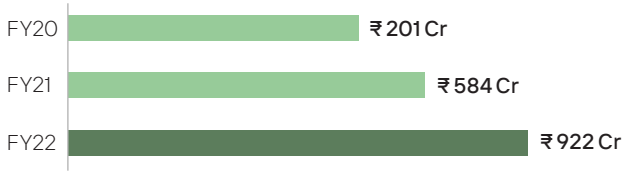
EPS



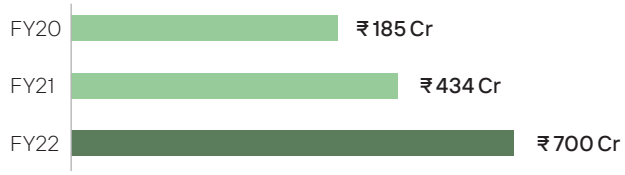
Gross Profit



Cash



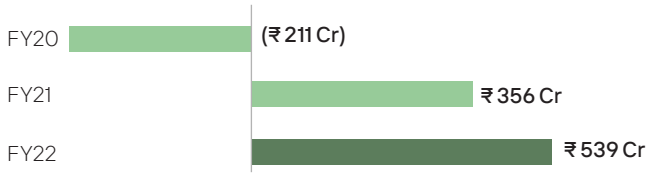
EBITDA



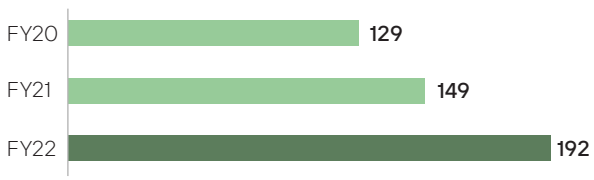
Dividend

*Subject to shareholders approval in AGM

Profit after tax



No. of customers contributing revenue greater than ₹ 1 crore annually



Stakeholder management

Our stakeholders include customers, investors, partners, regulators, employees and society. We continuously engage with our stakeholders to understand what matters to them and what they expect of us, and which measures we need to pursue in order to establish and maintain trust, build partnerships, and increase societal acceptance for and the sustainability of our business activities.

Stakeholder expectations of Tanla

Customers

- Domain understanding and seamless deployments
- Create impact and deliver value through bespoke solutions
- End to end compliance

Partners

- Fair and reliable business relationships
- Create green field opportunities
- Improved ROI

Employees

- Attractive and fair employer
- Build competency
- Attractive compensation benefits

Investors

- Growth backed by a sustainable business model
- Highest levels of corporate governance
- Transparency and open communication
- Attractive dividend yield

Regulators

- Compliance
- Trust
- Thought leadership

ESG

- Support for local communities
- Skill development for youth
- Carbon netural by 2025

How We Create Value

Inputs

Financial	Innovation	Partnerships	ESG	Employees
Prudent **capital allocation** to build high growth, **profitable, cash** generating business	**Develop** and **commercialize** products to address entire ecosystem	**Partner** within the ecosystem to create **green field opportunities**	E- **Environmental** advocacy S- **Skill Development** for youth G- **Governance**	**Launch of Tanla Academy- Building** key competencies through L&D and training
₹1,354 crore Capital employed	**~300+** R&D & Innovation employees	**Long standing** partnerships with enterprises and mobile carriers	Baseline study for **Carbon Footprint**	**638 Employees**
₹ 922 crore Cash	**~ ₹ 62 crore** Capex spends	Exclusive partnership on Wilsey- **Truecaller,Vi, Kore.ai**	**100+** students Trained through skill development	**₹ 127 Crore** Employee cost

Outcomes

37% Revenue growth	**Processed 300bn+ transactions** Trubloq	Improved **customer experience** and complaince on internation messaging	**ESG** Target of carbon neutral by 2025.	**~700** Training hours
₹ 424 Crore Free Cash flow	**90+%** Gross Margins from Platforms	**New market opportunities** Truecaller business messaging	**83 students** Placed for employment **7** New quartely disclosuers	**86%** Employee engagement score

Our Strategy

Tanla has had a remarkable last few years. We are serving marquee customers across segments with a 42% market share in India, 6X revenue growth from FY17-22 with a high customer retention rate. This year is an inflection point for Tanla and hence we are stepping up our game with a renewed purpose of empowering consumers and enabling companies.

We will continue to lead our purpose with a two-pronged strategy of becoming a 'platform' company and deepening 'customer relationships' across the enterprise business. The platform business will help us stay true to our strategy of 'build/partner' over buy.

Parallely, we will continue to strengthen our existing relationships by focusing on customer success.

Our focus is on three key drivers of growth – organic, new product and new customers. These will be enabled through the 'Tanla way of working' wherein we apportion required resources behind key levers and capitalize on the newly institutionalized 'garage' operating model.

Our strategy will continue to deliver robust financial performance and high quality business outcomes, as it has always done.

Global trends shaping digital interactions

We have seen significant tailwinds across key stakeholders globally that are shaping the future of digital interactions

Customers

- Explosion in digital interactions with **2X growth in transacting users and 3X growth of digital transactions** in the last 2.5 years in India
- Users are expecting **rich, real time and immersive interactions** across channels with enhanced privacy
- **Personalization with E2E encryption** is becoming key to capture user attention in a secure manner, with enterprises having no access to message content

Partners

- **Proliferation of channels** competing for attention is creating a need for omnichannel presence
- Increasing **focus on solutions** (e.g., conversational commerce with chatbots on website, mobile apps, WhatsApp; WebRTCdriven communications post Covid, increased richness and scope of communication with development of RCS & OTT platforms, etc)

Enterprises

- Transition to newer channels and growth of cross channel marketing automation is creating need for
  - **E2E solutions** (vs. point products)
  - A **single platform with one API** to engage with users
- Businesses have witnessed a **2X growth in digital quotient**, a metric which indicates adoption of advanced tech like SaaS and Cloud
- Cloud-based models with **no capex and pay-as-you-go models** are gaining traction, leading to expansion of CPaaS players to offer Customer Data Platforms (CDP) leveraging blockchain & AI/ML for marketing and customer service use case

Regulators

- **Data privacy and security** is becoming paramount globally
- **Consent, transparency, protection and user control** are getting tighter

Our purpose

To empower consumers and enable companies

Our purpose in action

Empowering 1 bn+ Consumers with

- Gold standard experience to consumers with on-time omnichannel digital interaction
- Full control of communication by seeking and honouring their consent and preference
- Complete data privacy with end-to-end cryptographic encryption

T= EC²

Enabling 1,300+ Companies with

- Improved business outcomes – better OTP consummations, higher RoI of spends
- Relevance to their customers through AI/ML, recommendation engine, insights
- Operational excellence (one-click reconciliation) and regulatory compliance (block-chain based immutable trail)

Our 2-pronged strategy

We have a 2-pronged strategy that revolves around 2 core businesses - platform and enterprise. We are gradually becoming a platform company while deepening our long standing relationships with existing enterprise customers.

Our platform business operates with a gross margin of 90%+ and witnesses great customer stickiness compared to our enterprise business. We are innovating across each part of the digital interactions value chain and have gained significant momentum across each of the platform solutions

Like always, we will continue to obsess about customer success. ~50% of our top 50 customers have been with us for more than 7 years. We witnessed 37% organic growth in FY22 which is a testament to our deep customer relationships

1. Becoming a platform company

We have been the industry leader in the space of digital interactions for the past few years. We have achieved this with a strong focus on creating large innovative platforms. By bringing together all platforms into one, we have launched Wisely – the platform of platforms for all digital interactions.

Wisely was a natural step for us to create synergistic value for our customers and exploit the full potential of our portfolio. Platform business allows us to build/ partner for new products & offer solutions. With over 2 decades of experience in the communication space, we are deeply embedded across the key blocks of the value chain, i.e., engage, compliance, communicate and network.

Our platform business has already gained significant momentum. We have deployed Wisely platform at Vi and have launched "Wisely Insights" for several global tech majors. We have kicked off our exclusive partnership with Kore.ai, a Gartner Magic Quadrant leader in conversational AI space and Truecaller. This platform approach will help us bolster the quality of outcomes through higher revenue predictability, lower customer churn and healthier gross margin.

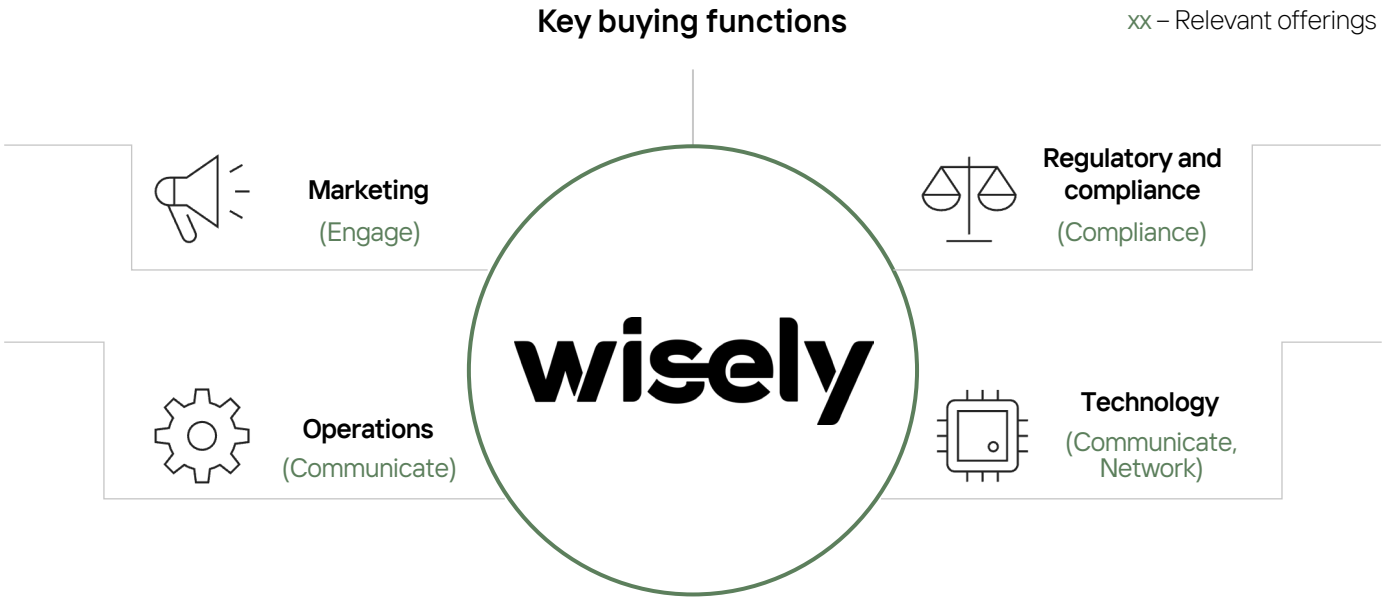
We are deeply embedded across 4 big blocks of the digital interaction value chain namely Engage, Compliance, Communicate and Network ...

(xx) Year of acquisition/launch

	Engage across customer lifecycle	Compliance	Communicate	Network
	① Acquire ② Cross-sell/Up-sell ③ Retain	Adherence to local and global laws for all communications e.g., TCCCPR, GDPR	Omnichannel interactions across multiple channels and partners	End-to-end encrypted network scalable on demand with highly reliable delivery
Enter-prises	**Acquire:** AI enabled customer insights for better targeting and reach **Cross-sell/ Up-sell:** (2020) GAMOOGA Big data and AI/ML capabilities: Personalization at scale **Retain:** (2022) Predictive AI & recommendation engine[1] Targeted propositions for customer stickiness/ loyalty	TRUBLOQ (2019) World's largest blockchain platform to prevent fraud and SPAM	karix (2019) **1,300+** enterprise reach	**Deep network integration** (2018) Integrated AI based firewall, deeply embedded network elements **6** SMSC deployments with 20k TPS capacity
				Users

Source: Tanla estimates

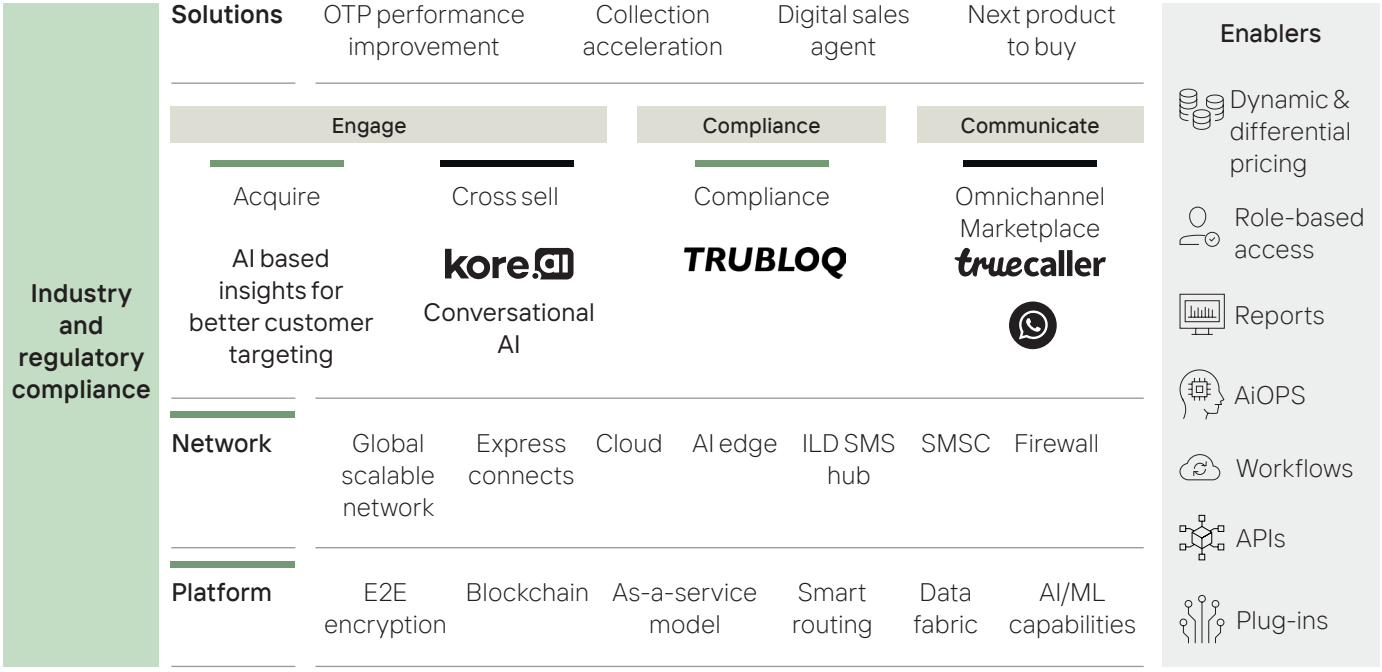
... that address the requirements of all key buying functions across organizations



Wisely – A platform of platforms for digital interactions

Illustrative solutions; not exhaustive

Build — Partner



Wisely has started gaining traction across businesses and is making progress across key modules

Platform business delivered robust financial performance in FY22 ...

₹252 Cr
Revenues

₹236 Cr
Gross margin

... and made significant momentum across key modules on Wisely

Exclusive multi-year partnership

AI/ML based firewall to prevent leakages

AI/ML based model launched for BFSI and digital native use cases

Insights to global and local enterprises; telcos; regulators with role-based access launched

truecaller

Launched exclusively on Wisely platform; Robust product roadmap

Overall, our platform business will have a positive impact on the quality of our business outcomes

Platform business' characteristics ...

- **Truly differentiated proposition** built on solutions addressing identified industry needs
- **Multiple buying centers: C-suite engagement** including marketing, product, technology IT, risk and compliance
- **Value based pricing** linked to successful delivery of committed outcomes
- **Solution selling capability** given larger deal size and extended commitment

... drive better quality of outcomes

- **Greenfield opportunities** across digital interactions lifecycle (engage, compliance, communicate, network)
- **Higher revenue predictability** due to longer deal duration
- **Lower customer churn** given deeply embedded solutions
- **Healthier gross margin profile** based on premium pricing and IP led business

2. Deepening customer relationships

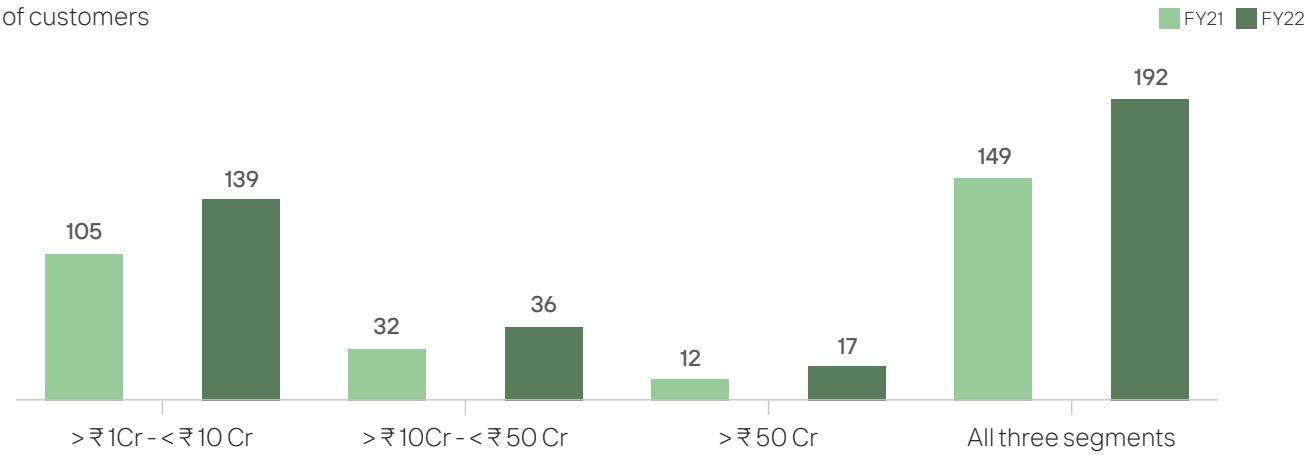
We have **strengthened** our long standing **relationship** across a large customer base.

We serve **7-9 out of top 10 customers** across all major verticals

Our product penetration has increased from an average of **1.6 to 1.9** and **>10%** of our 120 customers use **3+** services

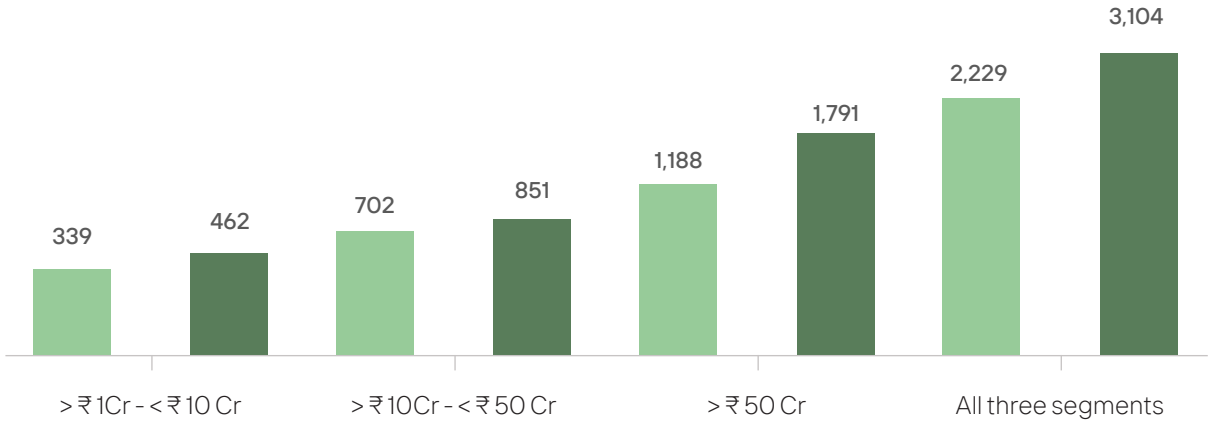
Robust growth across customer segments

Count of customers



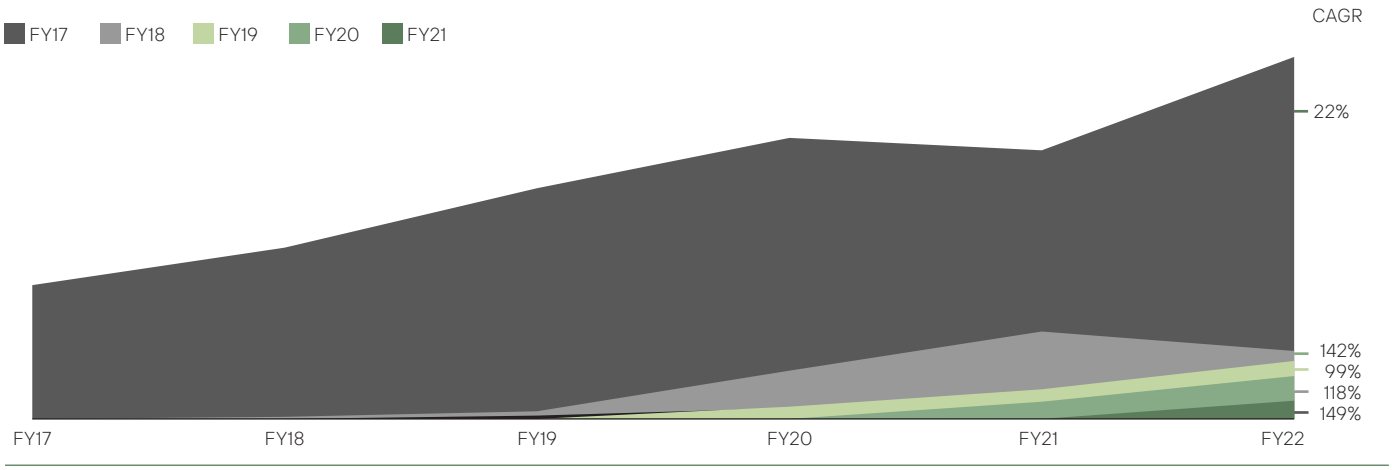
Increased wallet share across customer segments

Revenue growth across segments, in ₹ Crore



Deep relationships driving growth over long periods

Revenue by customer cohort



1.Represents revenue from our active customers grouped by cohorts based on the year when each customer account cohort originated.
2. Cohorts of FY17 also includes customers acquired during prior periods
3. Customer data complied also includes customers of Karix and Gamooga for pre acquisition period
4. CAGR between on year of cohort origination and FY22

	FY21	FY22
Contribution of customers with revenue >₹50 crore	51%	56%
Contribution of top 20 customers, in ₹ crore	1,478	1,940

Doing it the 'Tanla way'

We are focusing on 3 key engines of growth : organic, new products and new customers ...

Organic growth

- Continue the momentum in growth (**6X revenue growth** in FY17-22)
- Increase wallet **share of wallet** of existing customers

New products

- Build a healthy pipeline of new products
- Increase **lifetime value** of existing customers

New customers

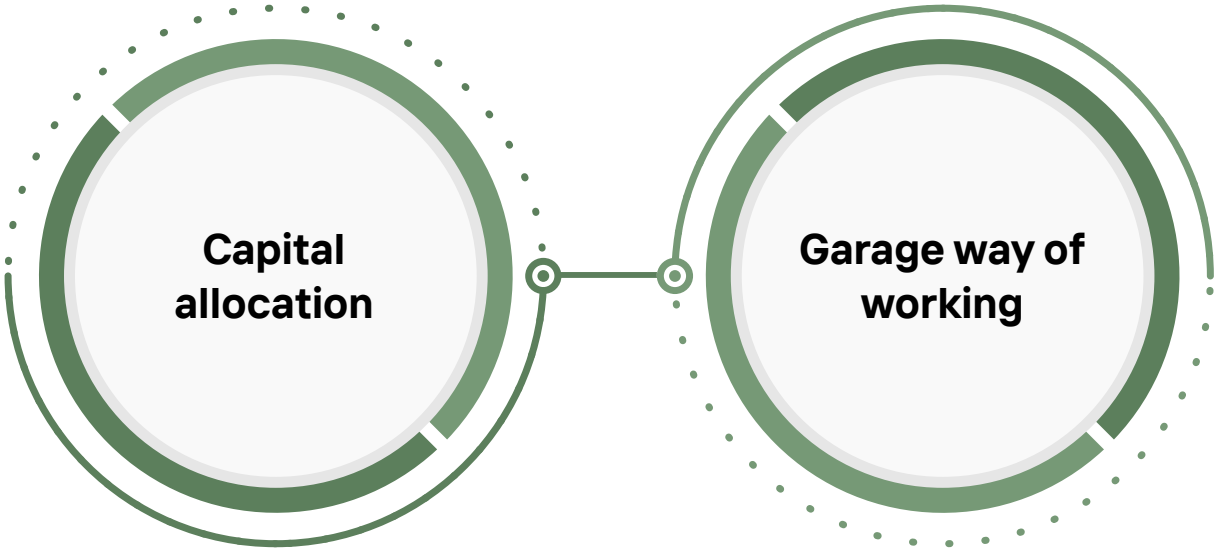
- Increase the Indian presence by serving **SME**s and **digital Natives**

3 engines of growth

... which will be driven through our core DNA

- Lead with domain expertise and tech competence (e.g., blockchain, AI/ML)
- Collaborate to build ecosystems including enterprise, telco and regulators
- Service at scale to marquee customers and partners across industries
- Focus on financial discipline and prudence (e.g., debt free, generating high free cash flows)
- Wealth creation and contribution to society (e.g., 29x RoI to shareholders in last 2 years, 784 Cr. contribution to exchequer in FY22)
- Drive growth organically – no acquisition in past 3-4 years
- Outcome based revenue share model across partnerships (e.g., Truecaller, Kore)

We are further strengthening our operating model through two key tenets: right capital allocation and garage way of working. These are underscored by our people centric approach and renewed values which are in line with our dual purpose of empowering consumers and enabling companies



Capital allocation

We have committed to invest required resources and allocate capital across 4 key areas to drive holistic outcomes

Innovation hub

Innovation center

Blockchain platform

Conversational AI platform

Garage way of working

Customer success

Consultative **customer success and solution team**

Custom solution development

Customer trials, PoCs

Experience center

Brand

Refresh brand and **digital presence**

Shape **industry perspective**

Thought leadership

Awareness in new geographies

Talent

Deep **tech competency**

Upgrade **talent profile**

Global talent for international expansion

Attractive financial outcomes
... high revenue growth
... high gross margin profile

Attractive business outcomes
... high quality of revenue
... stickiness of customers

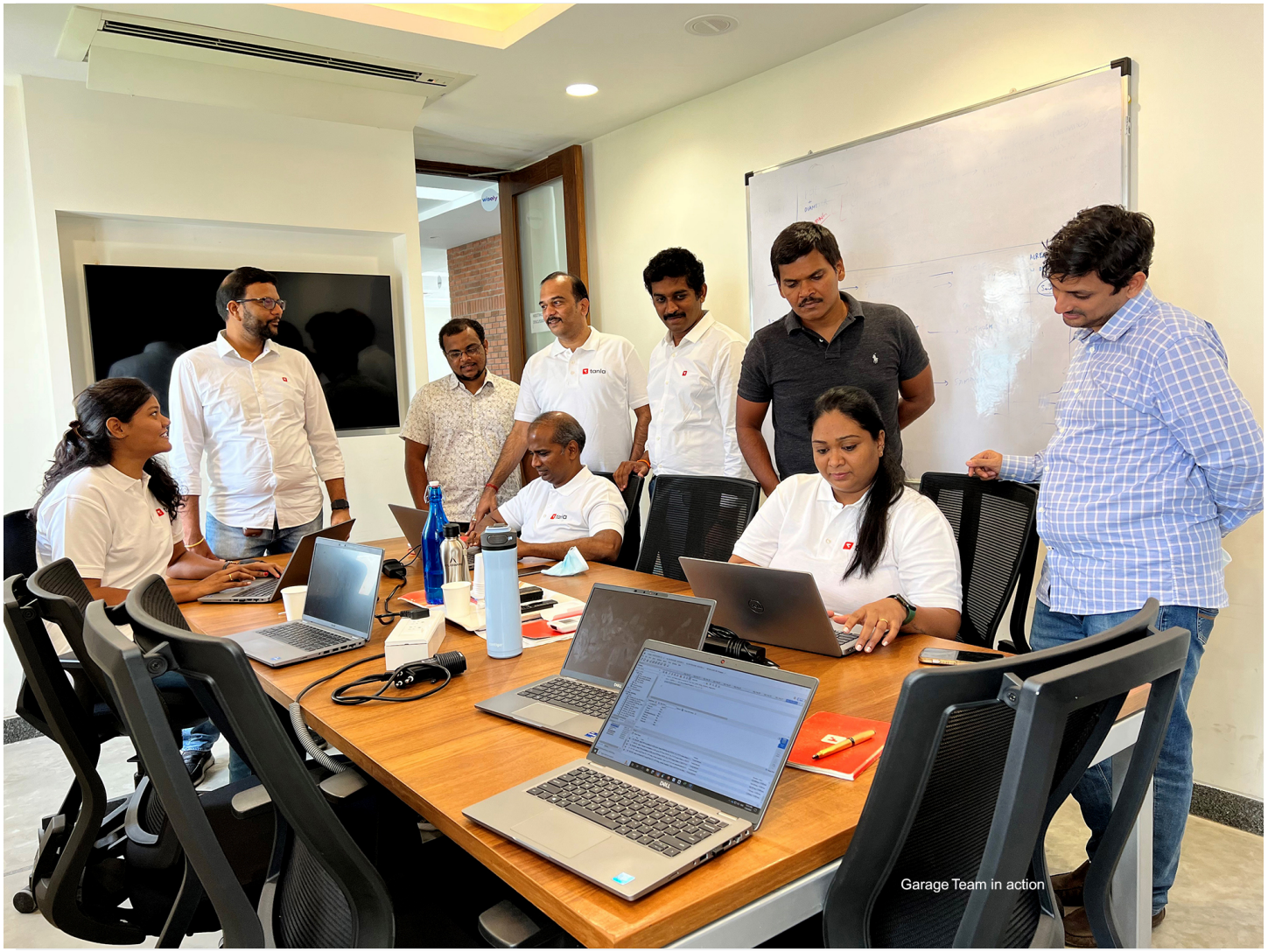
Garage way of working

Our newly institutionalized 'garage way of working' has brought innovation at the center of our operations. It is characterized by trust and collaboration across roles, focus on business needs instead of departmental objectives and a high value is placed on learning through experimentation.

Garage, which is also known as a factory of innovation, has promoted our leaders to work with their squads to create a culture of sharing and deliver new capabilities quickly. We are building self-directed and agile teams with strong ownership, hence requiring limited supervision. We are also fostering a culture of customer obsession which keeps voice of customer at the center of all our decisions.

Our garage way of working will result in superior products, faster time to market and reduced risks of failure.

Our Tanla way of working has always delivered robust financial performance and continues to do so. We have a strong focus on profitability and cash flows. This is evident in our strong balance sheet position with ₹1,354 crore in equity and reserves, ₹922 crore of cash and cash equivalent build up and no debt. We firmly believe that the "Tanla way" will continue to pave the way for us to deliver on our strategy and record strong profitable growth.



Garage Team in action

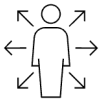
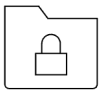
Our strategy has ESG at its centre

Strategy focus	Environment	Social	Governance
Becoming a platform company	Our new office building, the centre-house for all **new product ideas** is targeted towards achieving **LEED gold certification**	We are on the **path to upskill 90%+ of our platform workforce**[1] and build 2 centres of competence **(AI/ML and blockchain)**	**Trubloq** -World's largest blockchain platform developed to prevent fraud & spam is trusted by **50k+ enterprises**
Deepening customer Relationships	We believe in collaborating with **environmentally conscious partners** to offer a best-in-class experience to our customers	We are here to empower the end consumer - **1 Bn+ users** touched by our services with an improved **consumer experience** for million+ mobile subscribers across India	We hold our suppliers and vendors to the **highest ESG standard** through our Supplier Code of Conduct
Strong balance sheet and profitable growth using the Tanla way	We believe in resource efficiency, growth and are on an upward trajectory to achieve **net carbon neutrality by 2025**	We are using our resources to **Educate** (via our PILLARS initiative) and **Employ** (skill development and placement for building an inclusive society)	Our platform for the industry - **Wisely** will strengthen **national security** and increase the revenue to the exchequer

[1] Target for FY23 for CTO Org

Our strategy has ESG at its centre

To empower consumers and enable companies

	ESG priority issue	Key Initiatives
We are environment friendly	Net carbon neutrality by 2025 Climate and energy	• RRR approach: Continually reduce consumption, review source[1] and restore CO_2 balance[2] • Clear roadmap to plant 25,000 trees[3] • LEED gold certification[4] for our new office in progress - the center-house for all new product ideas
We empower our customers, partners, employees and society	 Competency building Employee upskilling Education & employment	• Building 2 centers of competence - AI/ML and blockchain • Upskilled 50% of platform workforce last 1 year; on track to target 90% + this year through the Tanla Academy to build purposeful products • Skill train and place 10,000 youth; provide financial support to students in premier educational institutions
Our platform of platforms stand for governance and trust	 Data security & privacy Fraud & spam protection Compliance	• Developed Trubloq -World's largest blockchain platform to prevent fraud & spam with capability to handle ~1 Bn traffic/day, trusted by 50k+ enterprises • Working with regulators to build compliance platforms for the industry – Wisely will strengthen national security and increase the revenue to the exchequer

Platform and enterprise business solutions

1. Switch to green energy after source review.
2. Through carbon capture initiatives.
3. MOU signed to plant 25k trees in Government Medical College, Mahbubnagar.
4. The most widely used green building rating system in the world.

Management Discussion and Analysis

Global Economic Outlook

The global economy recovered more quickly in FY22 from the previous year's unprecedented contraction in economic activity. Policy support by various Government's, rising immunization rates and vaccine-powered strengthening of economic activity were key contributing factors to global recovery, albeit of a weak base of FY21. Industry trends and business outlook are covered as part of "Our strategy".

Result of operations

- Revenue grew by 37% YoY to ₹ 3,206 crore
- Gross profit grew by 57% YoY at ₹ 908 crore. Gross margin improved by 365 basis points to 28.3% YoY
- EBITDA grew by 62% YoY at ₹ 700 Crore. EBITDA margin improved by 333 basis points to 21.8% YoY
- Profit after tax grew by 51% YoY at ₹ 539 crore. PAT margin improved by 162 basis points to 16.8%
- Earnings per share grew by 57% to ₹ 39.77
- Free cash flow at ₹ 424 crore

The Consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended, issued by Ministry of Corporate Affairs ('MCA'). Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Revenue

Revenues are derived from our Enterprise and Platform business. Revenue from Enterprise are computed based on transactions processed through our platforms at the agreed fixed value per transaction.

Platform revenue are computed by way of revenue share measured as a rate applicable to transaction processed on their network from mobile carriers and other suppliers. Revenue is recognized upon provision of service to customers that reflects the consideration we expect to receive in exchange for those service.

Particulars (In ₹ crore)	FY22	FY21	Change
Revenue	3,206	2,341	37%

Revenue grew by 37% YoY to ₹ 3,206 crore. The growth is driven by combination of increase in wallet share from our existing business, price change in International Long-Distance messaging (ILD), faster growth in WhatsApp and other non- SMS channels, new customer additions and creation of new revenue stream Trubloq.

Consolidated Profit & Loss account

In ₹ crore unless otherwise stated	Year ended March 31 (Audited) FY22	FY21	Change
Revenue from operations	3,206	2,341	37%
Cost of services	(2,298)	(1,763)	30%
Gross profit	908	578	57%
Gross Margin	28.3%	24.7%	
Operating expenses			
Sales and Marketing	(37)	(22)	68%
General and administrative	(171)	(122)	40%
Total operating expenses	(208)	(144)	44%
EBITDA	700	434	62%
EBITDA margin	21.8%	18.5%	
Depreciation & Amortisation	(41)	(40)	3%
EBIT	659	394	67%
EBIT margin	20.6%	16.8%	
Finance cost	(1)	(1)	23%
Other income	16	22	(26%)
Profit before tax	674	415	62%
Tax expenses	(135)	(59)	130%
Profit after tax	539	356	51%
PAT margin	16.8%	15.2%	
Earnings per share ₹	**39.77**	**25.27**	**57%**

Platform revenue grew by 74% YoY to ₹252 crore, driven by Trubloq. We processed over 300 Billion transactions during the year on our blockchain platform Trubloq.

Enterprise revenue grew by 34% YoY to ₹2,954 crore. The enterprise business growth is on back of increasing wallet share, new use cases, customer additions, faster growth in WhatsApp and other non-sms channels Growth was led by BFSI, Retail, Social Media & Government verticals of our existing business.

We added 270 new customers during the year, with revenue contribution of ₹101 crore. Customer with annual revenue greater than ₹1 crore grew by 39% YoY to ₹3,104 crore on back of growth in all our customer segments. Product penetration from top 120 customers at 1.9 in FY22, improved from 1.6 a year back.

Our top twenty customers contributed ₹1,940 crore in FY22, as against ₹1,478 crore in FY21, up 31%. Customer concentration from top twenty customers reduced from 63% in FY21 to 61% in FY22.

Customer segmentation

Customer segment (in ₹ core)	FY21 Count	FY21 Revenue	FY22 Count	FY22 Revenue	Growth in count	Growth in revenue
>₹50 crore	12	1,188	17	1,791	42%	51%
>₹10 crore - < ₹50 crore	32	702	36	851	13%	21%
>₹1 crore- < ₹10 crore	105	339	139	462	32%	36%
Total	**149**	**2,229**	**192**	**3,104**	**29%**	**39%**

Cost of services

Particulars (In ₹ crore)	FY22	FY21	Change
Cost of services	2,298	1,763	30%

Cost of services mainly consist of service transaction fee paid to mobile carriers and other suppliers.

Cost of services grew by 30% YoY to ₹ 2,298 crore, led by volume growth. Cost of services is predominantly applicable for the enterprise business and very minimum for platform business. The shift towards platform business has resulted in a slower increase in cost of services than growth in revenue.

Gross Profit

Particulars (In ₹ crore)	FY22	FY21	Change
Gross Profit	908	578	57%

Revenue less cost of services. Cost of services mainly consist of service transaction fee paid to mobile carriers and other suppliers.

Gross profit grew by 57% YoY to ₹908 crore. Gross margin improved by 365 basis points to 28.3% YoY on back of increased contribution from our platform business.

Platform business gross margin grew by 71% YoY to ₹ 236 crore. Enterprise business gross margin grew by 53% YoY to ₹ 672 crore. Improvement in platform business contribution mix resulted in expansion of gross margin percentage.

Operating profit-EBITDA

Particulars (In ₹ crore)	FY22	FY21	Change
Gross Profit	908	578	57%
Sales & Marketing expenses (S&M)	(37)	(22)	68%
General & Admin expenses (G&A)	(171)	(122)	40%
Operating profit-EBITDA	**700**	**434**	**62%**

Earnings before interest, taxes, depreciation, and amortization reflects profit derived based on gross profit less of operating expenses. It is reflection of profitability of operating business.

EBITDA grew by 62% YoY to ₹700 crore. EBITDA margin improved by 333 basis points to 21.8% YoY. Gross profit to EBITDA conversion stood at 77% in FY22, as compared to 75% in FY21.

Sales & Marketing expense comprise of employee cost and expenses directly associated with sales, marketing & promotional activities.

General & administrative expenses comprise of employee cost (excluding the salary cost forming part of S&M), cloud and data center hosting charges and expenses incurred for day-to-day operations such as rent of facilities, professional fees, office maintenance and other general expenses.

Operating expense break up

Particulars (In ₹ crore)	Category	FY22	FY21	Change
Employee Cost	S&M and G&A	127	86	47%
Professional charges	G&A	29	16	82%
Others expenses	G&A	18	10	77%
Cloud and Data center hosting charges	G&A	13	12	15%
Allowance for doubtful debts	G&A	6	3	112%
Marketing expenses	S&M	6	2	219%
Travelling expenses	S&M	4	1	324%
Rent, rates & taxes	G&A	2	9	(74%)
Office maintenance	G&A	2	3	(36%)
Advertisement expense	S&M	1	2	(31%)
Total		**208**	**144**	**44%**

Employee cost

Particulars (In ₹ crore)	FY22	FY21	Change
Salaries and wages	111	83	34%
Employee stock option cost	9	0	6261%
Contribution to provident and other funds	5	1	272%
Staff welfare expenses	2	2	(2%)
Total	**127**	**86**	**47%**

Employee cost at 4% of revenue in FY22, as against 3.7% in FY21. Increase in salary cost is primarily driven by net new additions (114 employees) in areas of niche technology, yearly salary increments, and restricted stock units (RSU) issued to employees.

Cloud and Data center hosting

Particulars (In ₹ crore)	FY22	FY21	Change
Data center and hosting charges	8	8	(7%)
Internet and cloud computing charges	5	4	(70%)
Total	**13**	**12**	**63%**

As a business model, we are deploying new platforms on cloud.

Cloud and data center hosting charges remain constant at 0.4% of revenue in FY22, as compared to FY21. Increase in cloud computing charges is driven by addition of new features/products on platforms.

Other S&M expenses

Particulars (In ₹ crore)	FY22	FY21	Change
Marketing expenses	6	2	219%
Advertisement expense	1	2	(31%)
Travelling expenses	4	1	324%
Total	**11**	**5**	**141%**

Other S&M expense grew by 141% YoY to ₹11 crore. With steady reopening of economies during the year, we started to participate/attend large events such Mobile World Congress- Barcelona, D2C Summit, Inc 42, and other events , primarily driving increased spends.

Other G&A expenses

Particulars (In ₹ crore)	Category	FY22	FY21	Change
Professional charges	G&A	29	16	82%
Others expenses	G&A	18	10	77%
Allowance for doubtful debts	G&A	6	3	112%
Rent, rates & taxes	G&A	2	9	(74%)
Office maintenance	G&A	2	3	(36%)
Total		**57**	**41**	**40%**

Other G&A expenses at 1.8% of revenue in FY22, as against 1.7% in FY21. Expenses has largely gone up due to increase in spends towards professional charges and other general expenses. Increase in provision for doubtful debts by ₹3 crore is as per approved norm-based policy.

We have an Audit Committee approved policy on norm-based provision for bad and doubtful debts. Debtors are assessed at end of each reporting period and provided for based on the policy. For enterprises other than government (50% for debtor aged between 180-270 days and 100% for greater than 270 days). For government customers we have a separate policy. Provision created shall be higher of Expected Credit Loss (ECL) or provision as determined by the policy.

Earnings before Interest & Taxes (EBIT)

EBIT grew by 67% YoY to ₹ 659 crore and EBIT margin improved by 374 basis points to 20.6% YoY.

Particulars (In ₹ crore)	FY22	FY21
Amortisation on Platforms	13	3
Amortisation on Customer Relationship	12	12
Amortisation on Trade Name	4	4
Amortisation on Technology	2	4
Amortisation on Non-compete	1	1
Depreciation on tangible assets	6	15
Depreciation on right of use assets	3	1
Total Depreciation	**41**	**40**

Fixed assets including IT assets are depreciated over their estimated useful lives using the straight-line method. Intangible assets are created at time of acquisition based on purchase price allocation methodology or internal development of asset. Intangible assets are amortised over their estimated useful lives using the straight-line method. Right-of-use asset, represents leased assets (leased office space) and is depreciated over their useful life.

Depreciation was at ₹41 crore in FY22, as against ₹40 crore in FY21. Depreciation and Amortisation has increased mainly due to capitalization of platform. ₹ 22 crore was capitalized towards platform deployment. Decrease in depreciation on tangible assets is on account of expiry of useful life of the assets.

Other Income

We have an Audit Committee approved policy on investments. Investments can be in form of liquid funds-fixed deposits/term deposits with banks, housing finance companies and saving scheme/securities/bonds issued by the central government with a minimum rating of "AAA"

Particulars (In ₹ crore)	FY22	FY21
Interest income	13	11
Gain on liquid funds	-	2
Foreign exchange gain	-	0
Miscellaneous income	3	5
MF Provisions written back	0	4
Total	**16**	**22**

Cash, cash equivalents, and current investments (in form of fixed deposits) were primarily held in INR and U.S. dollars. We generally invest only in the financial assets of issuers or funds with a minimum credit rating of "AAA".

During the year, our fixed deposits were placed with housing finance companies such as HDFC Limited ,LIC Housing Ltd and other banks which are in line with our investment policy.

We generated an average interest yield of 3.9% in FY22. We were able to improve average interest yield during the year by implementing sweep-in structure to optimize our current account balances. Cash balance held in current (USD accounts) generate no interest. Refer to cash, cash equivalent section for more details.

Other income also includes interest received on income tax refund of ₹ 2.6 crore.

Profit after tax (PAT)

Particulars (In ₹ crore)	FY22	FY21
Profit before tax	674	415
Tax expenses	(135)	(59)
Profit after tax	**539**	**356**

Profit after tax grew by 51% YoY at ₹539 crore. Profit after tax margin improved by 162 basis points to 16.8%. Increase in profit after tax is in line with our revenue growth and improved profitability.

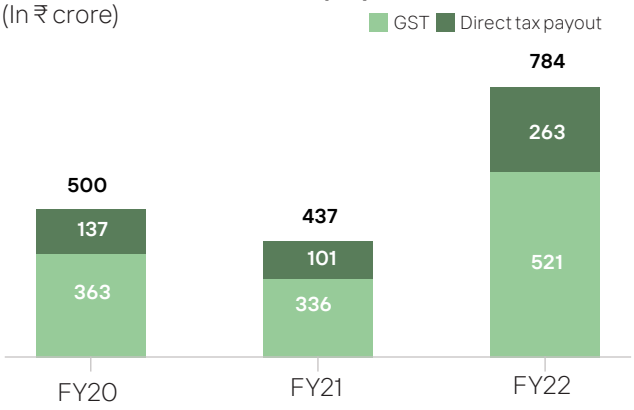
The effective tax rate was at 20% (of PBT) for FY22 ,as against 14% (of PBT) in FY21. Effective tax rate has gone up due to growth in domestic business.

Income tax assessment for Tanla has been completed till AY 20-21. Refund of ₹12 crore is expected based on the completed assessment by Q2FY23.

Annual return under Goods and Service Tax Act(GST) has been filed up to AY 20-21 for Tanla and its subsidiaries.

Direct and Indirect tax payouts

(In ₹ crore)



Tax contribution to exchequer in FY22 was at ₹784 crore. The contribution includes corporate income taxes and contributions by way of withholding taxes and indirect taxes such as GST in India.

Earnings per share

Earnings per share grew at 57% to ₹39.77. EPS growth driven by combination of PAT growth and lower equity shares due to buyback.

Particulars (In ₹ crore)	FY22	FY21
Basic	39.77	25.27
Diluted	39.74	25.27

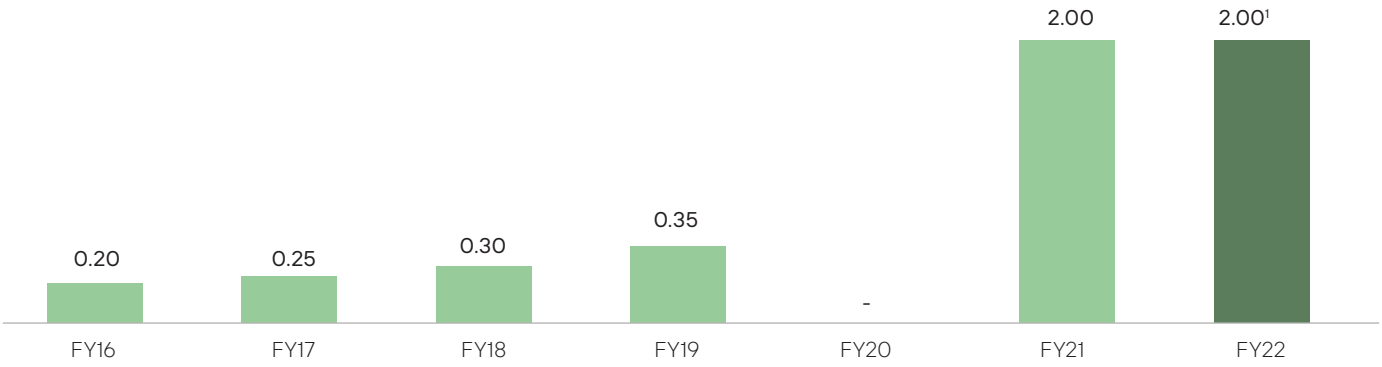
The weighted average equity shares used in computing earnings per equity share are as follows:

Weighted average number of share	FY22	FY21
Basic	13,56,00,998	14,09,24,354
Diluted	13,56,86,931	14,09,24,354

Dividend

The Board of Directors have recommended a final dividend of ₹ 2 per equity share (200% of face value) for the year FY22, subject to shareholders approval in the Annual General Meeting resulting in a cash outflow of ₹ 26 crore.

Dividend per share in ₹



1. Proposed for FY22. Face value of equity share is ₹ 1 per share
2. For FY21, Tanla has paid interim dividend of ₹ 1 per share in July 2020 and a final dividend of ₹ 1 per share in Oct 2021.

Consolidated balance sheet

In crores, unless otherwise stated	March 31, 2022	March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	43	30
Platforms	49	40
Customer Relationships	26	38
Brands	0	4
Technology	1	4
Non Compete	3	4
Intangible assets underdevelopment	40	6
Goodwill	135	135
Capital work in progress	13	-
Right-of-use-lease assets	48	4
Financial assets	71	10
Deferred tax assets (net)	40	43
Other non-current assets	44	29
Total non-current assets	**513**	**347**
Trade receivables	560	373
Cash and bank balances	862	584
Other Financial assets	395	257
Other current assets	65	52
Total current assets	**1,882**	**1,266**
Total assets	**2,395**	**1,613**
EQUITY AND LIABILITIES		
Equity share capital	14	14
Other equity	1,340	879
Total equity	**1,354**	**893**
(a) Financial liabilities		
Lease liabilities	45	3
Other financial liabilities	0	0
Provisions	7	7
(b) Other non-current liabilities	0	0
Total Non-Current Liabilities	**53**	**10**
Current liabilities		
Trade payables	679	506
Lease liabilities	9	1
Other financial liabilities	244	192
Other current liabilities	27	8
Short term provisions	1	1
Liabilities for current tax (net)	28	2
Total current liabilities	**988**	**710**
Total equity and liabilities	**2,395**	**1,613**

Equity and Liabilities

The Company has only one class of shares – equity shares of par value of ₹1/- each. The authorized share capital of the Company was 20,00,00,000 equity shares. As on March 31, 2022, paid-up share capital is ₹ 13.57 crore as against ₹13.60 crore as on March 31, 2021.

Equity share movement is detailed below:

Equity Shares	As on March 31, 2022		As on March 31, 2021	
	No. of Shares	₹	No. of Shares	₹
Shares outstanding at the beginning of the year	13,60,36,450	13,60,36,450	14,59,71,699	14,59,71,699
Add: Issued and allotted during the year	4,14,750	4,14,750	67,57,503	67,57,503
Less: Shares bought back during the year	(7,05,677)	(7,05,677)	(1,66,92,752)	(1,66,92,752)
Shares outstanding at the end of the year	**13,57,45,523**	**13,57,45,523**	**13,60,36,450**	**13,60,36,450**

Equity share buyback update

The board of Directors approved buyback of equity shares, and for an aggregate amount not exceeding ₹65 crore at a price not exceeding ₹1,260 per equity share, payable in cash, from the open market through stock exchange mechanism in accordance with the applicable regulations in July 2021.

The buyback program was completed in September 2021 and bought back 7,05,677 equity shares at a volume weighted average price of ₹920.88 per equity share. It deployed ₹ 64.98 crore excluding transaction cost which represents 99.98% of the maximum buyback size.

Securities premium reverse stood at ₹ 428 crore as on March 31,2022, as against ₹ 507 crore as on March 31, 2021. The net decrease by ₹ 79 crore is on account of buyback of equity shares during the year.

Employee stock options outstanding account stood at ₹ 9 crore as on March 31,2022, as against ₹ 2 crore. The increase by ₹ 7 crore is on account of issue of Restricted stock units (RSU) during the year.

The movement in retained earnings is on account of profit generated of ₹ 539 crore and payment of dividend of ₹ 14 crore to the shareholders.

Reserve & Surplus

Particulars (In ₹ crore)		
Capital reserve	7	7
Capital redemption reserve	2	2
General reserve	25	25
Securities premium reserve	428	507
Employee stock options outstanding account	9	2
Retained earnings	852	326
Foreign currency translation reserve	16	11
Other items of other comprehensive income	1	(1)
Total	**1,340**	**879**

Lease liabilities

Ind-AS 116 on lease accounting provides for recognition of the asset and liability in respect of leased assets in the books of lessee and hence, the asset/liability in respect of leased office premises of the group companies has been quantified and disclosed under non-current and current assets/liabilities for values accountable after one year and within one year respectively.

Other non-current financial liabilities

₹ 0.4 crore represents amount held in unclaimed dividend current account with respect to unpaid dividend to shareholders over the years due to various reasons. The Company has a registrar and the secretarial team overseeing this liability, which on expiry of seven years from declaration of the dividend, is transferred to the central government's IEPF account.

Long term provisions

Provisions represents liability accrued in respect of gratuity ₹ 6 crore and leave encashment ₹ 2 crore payable to employees on retirement, resignation, or superannuation, quantified and charged to expenses at the end of each reporting period.

Gratuity liability is met through a policy held with Life Insurance Corporation of India to cover the liability as and when a claim arise.

Leave encashment represents the liability accrued as per the leave policy of the Company, payable to employees upon retirement, resignation or superannuation.

Both gratuity and leave encashment are accrued based on independent actuarial valuation.

Other non-current liabilities

₹ 0.5 crore comprises of security deposits received from customers towards Trubloq registration fees.

Trade payables

Trade payables comprises of payables towards mobile carriers and other suppliers. Trade payables at ₹ 679 crore in FY22, as compared ₹ 506 crore in FY21. Increase in trade payable is due to growth in volume of transactions. Day payable outstanding (DPO) stood at 108 days in FY22 as against 105 days in FY21 on account of better credit terms negotiated with mobile carriers and other suppliers.

Other current financial liabilities

Other financial liabilities comprises of cost of services not yet billed to the Company and payable to capital creditors. Cost of services grew by 38% to ₹ 233 crore driven by growth in volume of transactions. As on date of reporting, 98% of unbilled cost has been billed by mobile carriers.

Other current liabilities

Other current liabilities comprises of statutory liabilities, which increased by ₹ 27 crore, due payable to Government authorities towards GST and TDS. These liabilities are settled on monthly basis, within the specified due dates.

Liabilities for current tax

Liabilities for current tax represents tax payable in our Singapore subsidiary and another domestic subsidiary operating out of SEZ facility in Hyderabad.

Property, Plant & Equipment

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
Land	8	8
Buildings	2	3
Furniture	0	0
Computers	32	18
Office Equipment	0	0
Vehicles	0	0
Air conditioners	0	0
Total	**43**	**30**

Increase in net block of Property, Plant & Equipment is due to net additions of ₹ 19 crore towards IT& network. Cloud focused strategy resulting in lower depreciation cost and reflecting asset lite model we operate in.

Intangible assets and intangible assets under development

Net block (In ₹ crore)	31-Mar-22	31-Mar-21
Platforms	48	40
Customer Relationships	26	38
Trade name	0	4
Technology	1	4
Non Compete	3	4
Total	**79**	**90**
Intangible asset under development	40	6

During the year, platform deployment cost of ₹ 22 crore was capitalized. Other intangible assets such as customer relationships, trade name, technology and non-compete that arose as a part of Karix and Gamooga acquisitions are being amortized over their useful life ascertained under Purchase Price Allocation (PPA).

Intangible assets under development represents platform which is being internally developed, whose cost includes third party consultant charges and a small component of internal cost. These costs would be capitalized in Q2FY23.

Goodwill

Goodwill is tested for impairment at the end of each reporting period using a value-in-use model. Carrying value of goodwill as of March 31, 2022, stood at ₹ 135 crore.

Capital work in progress

Capital work in progress represents on-going work towards our Innovation and Experience center coming up in Hyderabad.

Right- of-use-assets

Right-of-use-assets primarily consist of buildings for corporate offices having various lease terms. The Company has adopted Ind AS 116, for lease accounting.

Other financial assets

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
EMD deposits	6	8
Rental deposits	4	2
Other deposits	0	1
Bank deposits with more than twelve months maturity[1]	60	0
Interest receivable	-	0

EMD deposits represents security deposits placed with customers while bidding for tenders, primarily contracts with government agencies and PSU's. Rental deposits increased during the year due to addition of new facilities.

1. Fixed deposits are with placed with HDFC Limited having a remaining maturity for more than twelve months and hence categorized under other non-current financial assets.

Deferred tax asset

Deferred tax arises on account of timing differences in depreciation charge between Income Tax Act and Companies Act and is reversed in future periods. During the year, deferred tax asset has decreased by ₹ 3 crore due to the reversal of timing differences on depreciation on assets.

Other non-current assets

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
Income tax asset	40	30
Capital advances	4	-

Income tax assets increased by ₹ 10 crore due to increase in TDS receivable which will be offset against subsequent year's income tax payable.

Capital advances represents advance paid towards leasehold improvements in leased facilities.

Trade receivables

Trade receivables stood at ₹ 560 crore in FY22,as compared to ₹ 373 in FY21. Average day sales outstanding (DSO) decreased to 54 days in FY22, as against 58 days in FY21. Improvement in DSO is on account of better collection cycle management tracked as a key metric across the Company.

Cash, Cash Equivalents

Cash, cash equivalents grew by 58% to ₹ 922 crore in FY22, as against ₹ 584 crore in FY21.

Restricted cash are held as margin money deposits given for bank guarantees and cash credit limits. Decrease in restricted cash is due to revision in our cash credit limits held across banks during the year. We generated strong cash flows in our ILD business, resulting in increase in our USD balance.

We have placed fixed deposits with HDFC Bank, HDFC Limited, Axis Bank, LIC Housing Ltd, State Bank of India, ICICI Bank, Kotak Mahindra Bank and others which are in line with our investment policy.

Independent bank balance confirmation on quarterly basis have been obtained by our statutory auditors.

Cash, cash equivalents composition

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
Restricted cash	19	47
Current account- INR	59	45
Current account- USD	321	213
Fixed Deposits	463	279
Fixed Deposits having maturity > 12 months	60	-
Total	**922**	**584**

Cash, cash equivalents break up

Particulars (In ₹ crore)	Current account- INR	Current account- USD	FD	Restricted cash	Total
HDFC Bank	48	14	269	14	345
DBS Bank (Singapore)	-	232	-	2	234
HDFC Limited[1]	-	-	160	-	160
Citibank- Dubai	-	75	-	-	75
Axis Bank	4	-	36	-	40
LIC Housing Ltd	-	-	20	-	20
State Bank of India	1	-	14	-	15
ICICI BANK	1	-	15	-	16
Kotak Mahindra Bank	5	-	9	-	14
Others	0	-	-	3	3
Total	**59**	**321**	**523**	**19**	**922**

1. Fixed deposits are with placed with HDFC Limited having a remaining maturity for more than twelve months

Other financial assets

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
Accrued income	386	255
Interest receivable	7	2
Other receivable	2	0
Total	**395**	**256**

Accrued income represents unbilled revenue accrued as at end of each month. As an industry practice invoicing happens in the subsequent month post reconciliation. Accrued income for FY22, is 12% of revenue. As on date of reporting, 92% of unbilled revenue has been billed to customers.

Interest receivable represents interest accrued on fixed deposits and not yet credited to the deposit account by banks are recognized under other financial assets.

Other current assets

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21
Advances recoverable in cash or kind	6	8
GST Input credit	17	4
Balances with revenue authorities	42	40
Total	**64**	**52**

Balances with revenue authorities represents tax deducted at source (TDS), which is adjusted against subsequent tax dues or refunded with interest on completion of tax assessments.

Liquidity management

Our primary source of cash, cash equivalents and current investments is funds generated from our business operations. Over past few years, principal use of cash has been to support operations resulting from growth, capital expenditure and to return cash to shareholders in form dividend and buyback. On March 31, 2022, cash, cash equivalents, and current investments (in form of fixed deposits) were primarily held in INR and U.S. dollars. We generally invest only in the financial assets of issuers or funds with a minimum credit rating of "AAA".

We are a debt free Company, and our cash generation capital is sufficient to meet our working capital requirements. Other sources of liquidity are available to us through various credit facilities, if required. Condensed cash flow is given in the table below:

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21	Change
Operating Cash flow	486	561	(13%)
Capital expenditure	62	32	94%
Free cash flow	424	529	(20%)

Analysis of consolidated statement of cash flow

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21	Change
Net cash flow from operating activities	486	561	(13%)
Net cash flow from investing activities	(112)	(10)	1034%
Net cash flow from financing activities	(97)	(168)	(42%)
Net increase in cash, cash equivalents	278	383	(27%)
Cash, cash equivalents at the beginning of the year	584	201	191%
Cash, cash equivalents at the end of the year	862	584	48%
Fixed deposits with maturity greater than twelve months	60	-	-
Cash, cash equivalents	**922**	**584**	**58%**

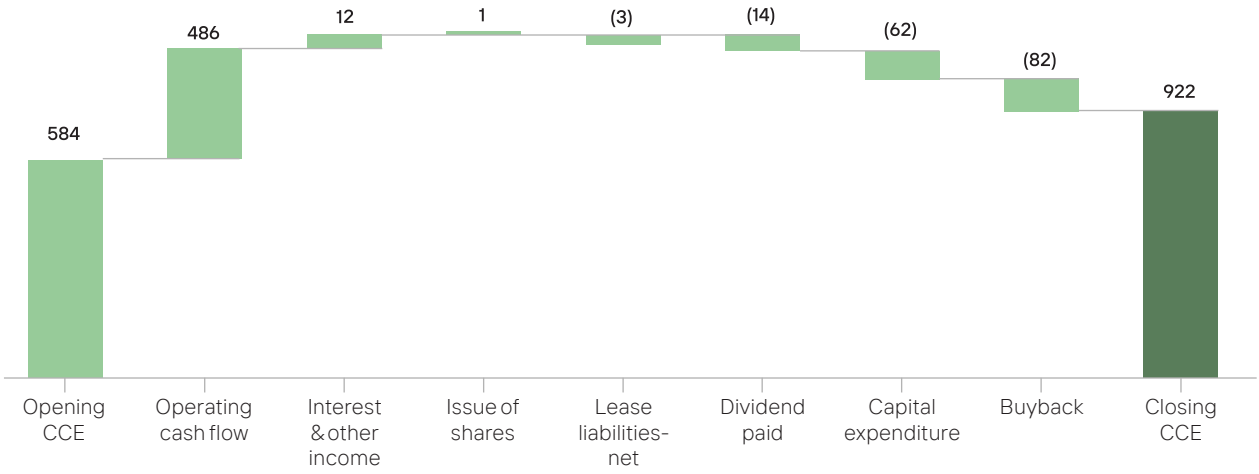
In FY22, cash inflows from operating activities decreased by ₹ 75 crore to ₹ 486 crore. This is particularly due to higher income tax payouts.

Cash outflows from investing activities were at ₹ 112 crore. Capital expenditure on platforms, IT& network increased by 94% as compared to FY21, due to significant made investments towards platform.

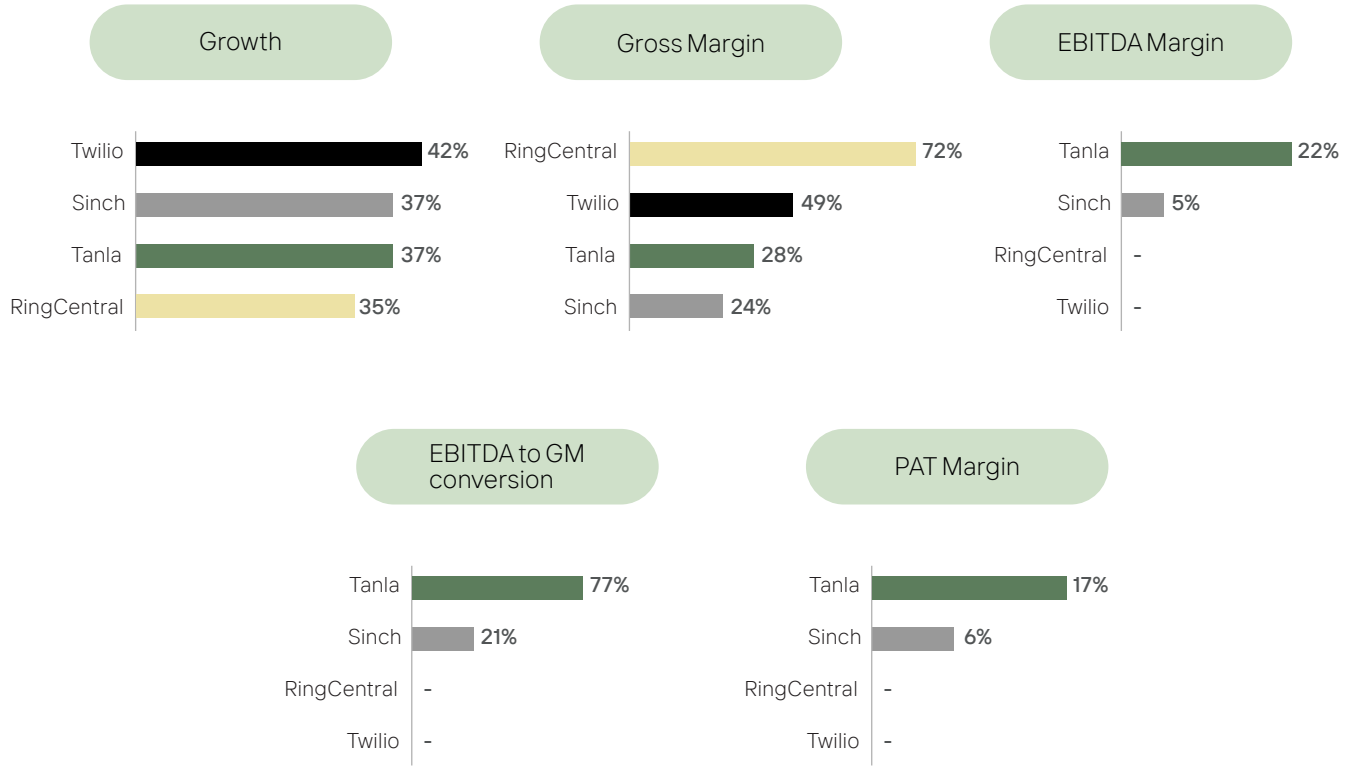
In FY22, free cash flow was at ₹ 424 crore. The free cash conversion rate, defined as free cash flow as percentage of profit after tax, decreased to 79% compared to 149% in FY21 ,largely due to significant investments in platform.

Net cash outflows from financing activities were at ₹ 97 crore in FY22, compared to ₹ 168 crore in FY21. The cash outflows in FY22 resulted from buyback of equity shares and dividend payouts.

Analysis of consolidated statement of cash flow (in ₹ crore)



Tanla is in line with Best-in-Class peers across growth, and have leading efficiency and return ratios



1. Source Company's fillings. Period considered for Tanla (FY22) and for global peers (CY21)
2. Organic growth has been considered in the above comparison

Financial ratios

Following are ratios for the current financial year and their comparison with the preceding financial year, along with explanations where the change has been 25% or more.

Particulars (In ₹ crore)	31-Mar-22	31-Mar-21	Change
Average day sales outstanding (in days)	54	58	(7%)
Current ratio	1.9	1.8	6%
Gross margin %	28.3	24.7	3.65
Operating profit- EBIDTA %	21.8	19.5	3.33
Profit tax margin %	16.8	15.2	1.58
Free cash flow as % of PAT	79	149	(47%)
ROCE % (excluding cash, cash equivalents)	136	127	9%
Return on net worth %	40	40	0%

Internals controls and adequacy

The purpose of our system of internal control over financial reporting is to provide reasonable assurance that financial reporting is reliable and compliant with generally accepted accounting principles. Our internal control systems consists of internal controls and risk management systems for financial reporting, which also covers the boarder business environment and is part of the overall risk management system of the Company.

We have defined and implemented internal controls along the value chain on a process and sub-process level to ensure that sound business objectives are set in line with the organization's strategic, operational , financial and compliance goals.

Our policies, procedures, and measures are designed to ensure compliance of Company's financial reports with applicable laws and standards. We analyze new statues, standards, and other pronouncements concerning Ind AS accounting and its impact on our financial statements.

Our risk management framework has both preventive and detective controls, including for example automated and non-automated reconciliations, segregated duties with two-person responsibility, authorization concepts in our software systems, and corresponding monitoring measures.

Third party consultant independently reviews and analyse the effectiveness of internal controls over financial reporting and shares the results of the assessment to the management. The Audit Committee reviews the results of the assessment of the effectiveness of the internal controls over financial reporting. The assessment, conducted by management and statutory audit, concludes that Tanla and its subsidiaries had an effective internal control system over financial reporting in place.

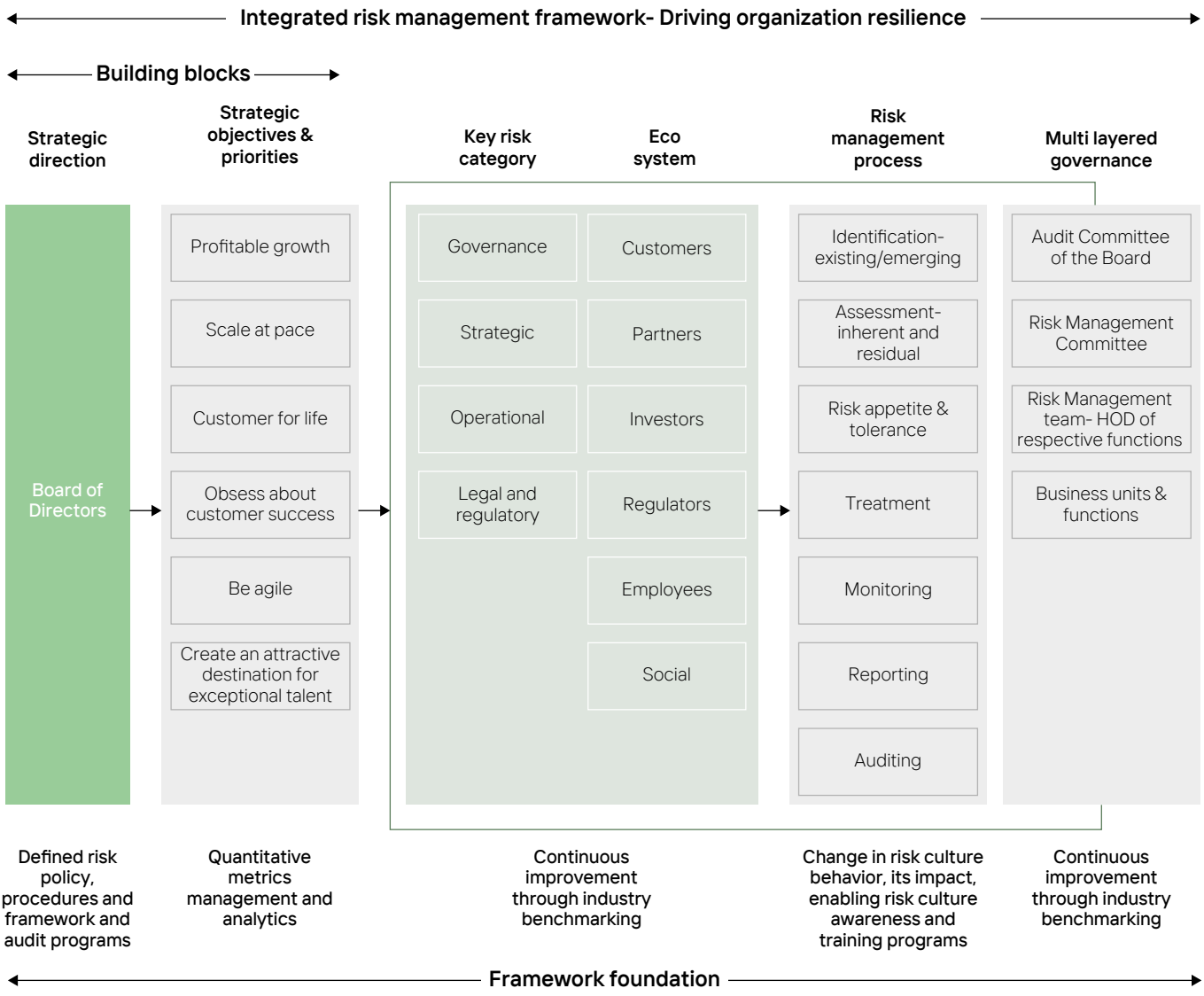
We also have external parties such as KPMG Assurance and Consulting services LLP since FY19 which independently reviews all receipts and payments across the Group. M/s BDO India LLP has been appointed as GST auditors since FY20. Secretarial compliance review is undertaken for the group by BSR & Associates since FY20.

M/s Deloitte Touche Tohmastu India LLP has been the internal auditor since FY20 and will continue to be internal auditors for the financial year FY23. Deloitte has carried out the internal audit based on the internal audit plan, which is reviewed each year in consultation with the statutory auditor and approved by the Audit Committee. The internal audit process is designed to review adequacy of internal controls with significant coverage of all areas of Company's operations.

The Audit Committee reviews internal audit reports submitted by the internal auditors. The action taken tracker is also reviewed for implementation of the suggested corrective actions. The Audit Committee also meets the statutory auditors to ascertain their views on the adequacy of internal control systems.

Risk Management

Our strategic plan and regular operations expose us to several strategic, financial, operational and legal and regulatory risks. We have put in place structure, procedures and control systems to detect risks and implement appropriate measures to prevent, mitigate and minimize the impact. Our enterprise risk management framework is based on the principals laid out below:



Risk identification and mitigation

Risk category	Description and Impact	Mitigation Plan
Competition risk	As a platform Company , we work in a very domain intensive environment, hence making it difficult for the competition to enter. However, the solutions that we offer face a huge competition from players within the ecosystem.	• We have deep relationships with our customers and they are deeply embedded with our platforms. 50 of our top customers are with us for more than five years. • We have a dedicated customer success team that enables solutioning, timely delivery, successful deployment and continuous customer support.
Customer preference risk	Globally application to peer (A2P) as a channel to communicate with end users has been growing steadily. However, modes of customer engagement are changing rapidly. Inability to enhance our platform capabilities and expand product portfolio may impact growth and margins.	We have platforms for all channels and are making significant investments to further enchance our offerings. We have also partnered with new age communication platforms to strengthen and expand our product portfolio.
Regulatory risk impacting revenue	Application to peer (A2P) communication is subject to extensive regulation by TRAI and respective regulators such as RBI for banks, IRDA for insurance, SEBI for capital markets etc. Any change in sector specific regulation and TRAI regulation may impact volumes and revenue.	Our global expansion plans will help us mitigate the impact on revenue due to any change in country/ sector specific regulation.We have appointed a Chief Trust Officer. All our platforms are GRC complaint.
Information and Cyber security risk	A risk that could arise if we fail to provide secure, reliable and resilient technology landscape within the organization for protecting the confidentiality, integrity, availability of systems/data which may impact our customer relationships and brand image.	• Tanla is certified with Information Security Management system- ISO/ IEC 27001:2013 and the certificate is renewed annually. Our platforms are also GDPR compliant which ensures compliance to data security.
Legal, Regulatory and Compliance risk	The risks that arises from non-compliance to regulations governing Corporate governance and disclosures requirements could lead to financial expsoure and reputation risk. Unresolved billing disputes with customers could lead to non-payment of invoices resulting in litigation costs.	• An effective compliance management framework is implemented to track, monitor and report on compliance status across organization. • An effective invoice acceptance process is in place to minimize billing disputes. We have a customer credit management policy which determines the financial health of the customer.

Risk category	Description and Impact	Mitigation Plan
Talent risk	Inability to retain high performing employees with extensive domain knowledge will impact growth plan.	• Best in class work environment across all locations along with employee welfare policies and competitive compensation package are provided to attract, motivate and retain employees. • We are working actively on succession planning and skill development to reduce dependency on limited number of resources across all levels.
Financial risk	Liquidity risk-To maintain adequate liquidity to meet working capital requirements.	• A robust customer credit risk management framework is implemented to identify and maintain credit risks at acceptable limits. • We maintain our DSO's at optimal levels to ensure minimum risk to working capital requirements .

Employees

Our employees make a significant contribution to our success. We want to attract and retain talented employees and support them in their development and growth. To do so, we cultivate a working environment that inspires and connects people.

At a glance

- 638 employees
- Promoting inclusion and diversity
- Gender diversity-23%
- Employee engagement index-86%
- Launch of Tanla academy

Strategy

Our employees are key to successful implementation of our strategy. We are convinced of the value of excellent employees, leaders and working conditions, and strive to give our employees the tools and skills necessary to be able to innovate and create products and platforms. With this aim in our mind, we launched Tanla Academy which is designed on the following principles:

- Opportunities for all, with flexibility to opt in/out
- Dedicated physical space to foster collaboration, networking and learning
- Adult learning principles leveraging field & forum approach
- Leaders build leaders- promote teaching one another

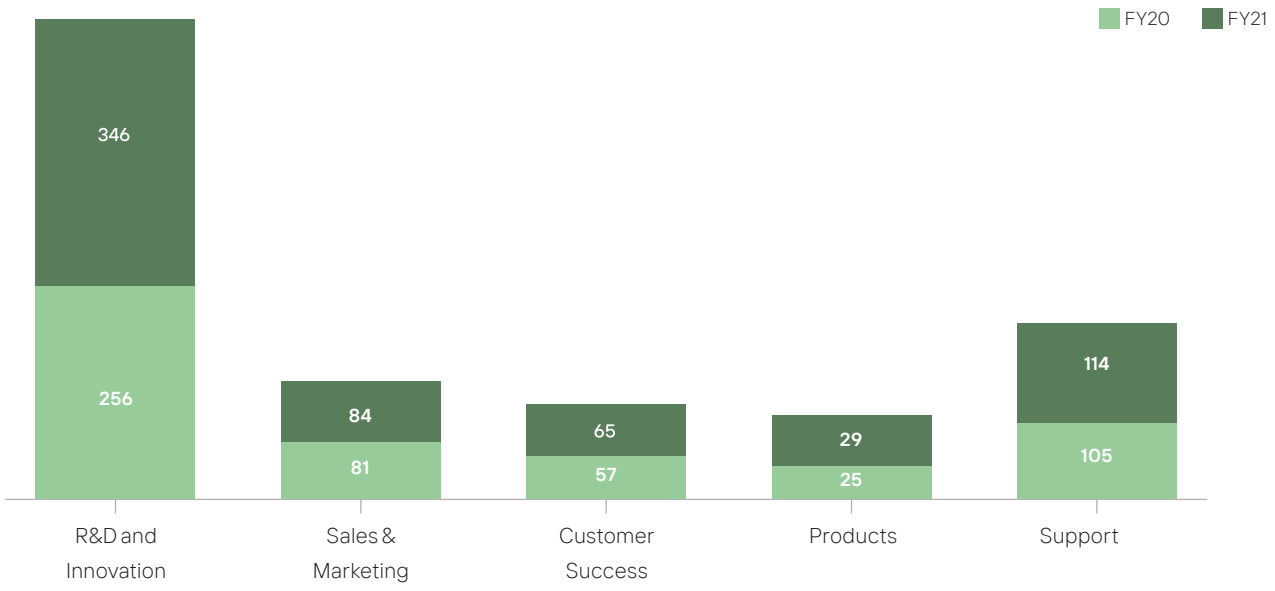
We want to further strengthen our innovative power with attractive working conditions and are making investments in this direction. We are in process of partnering with top business school for customized training programs to drive product innovation. We have partnered with leading global experts across domain to facilitate immersive sessions to build thought leadership and cascade learnings across team.

Competition for Talent

Attracting and retaining the best employees is crucial to our success. Having an attractive and compelling total offer package for employees is becoming increasingly important given the strong competition for the best qualified employees and leaders. We are constantly working on measures to increase attractiveness.

We added 114 net new employees during the year including senior management. The entire hiring process was remote and touchless. We leveraged technology to engage with candidates. New employee were onboarded via virtual sessions and necessary infrastructure was enabled for them to be productive from day one.

Head count by department



Inclusion and Diversity

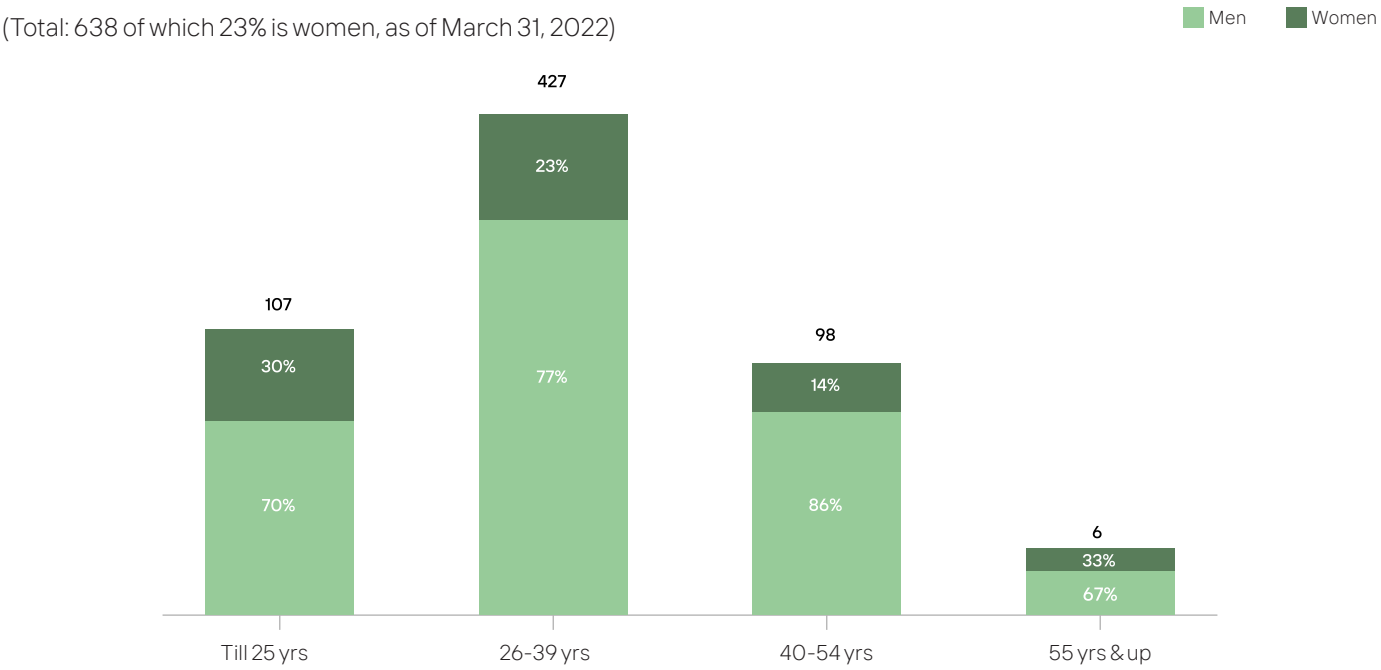
Promoting and valuing diversity across all hierarchical levels is an integral part of our strategy. We want to reflect this diversity among our employees, too, because it enables them to better meet our customers' needs. For us, diversity means, among other things, having people from different backgrounds working at our Company who can draw on their individual perspectives and skills to grow our business. By valuing and promoting employee diversity, we boost our teams' performance & power of innovation, motivation and employees' identification with the Company.

We strive to foster a working environment based on mutual respect, trust and appreciation. We expect inclusive conduct from all employees and our leaders.

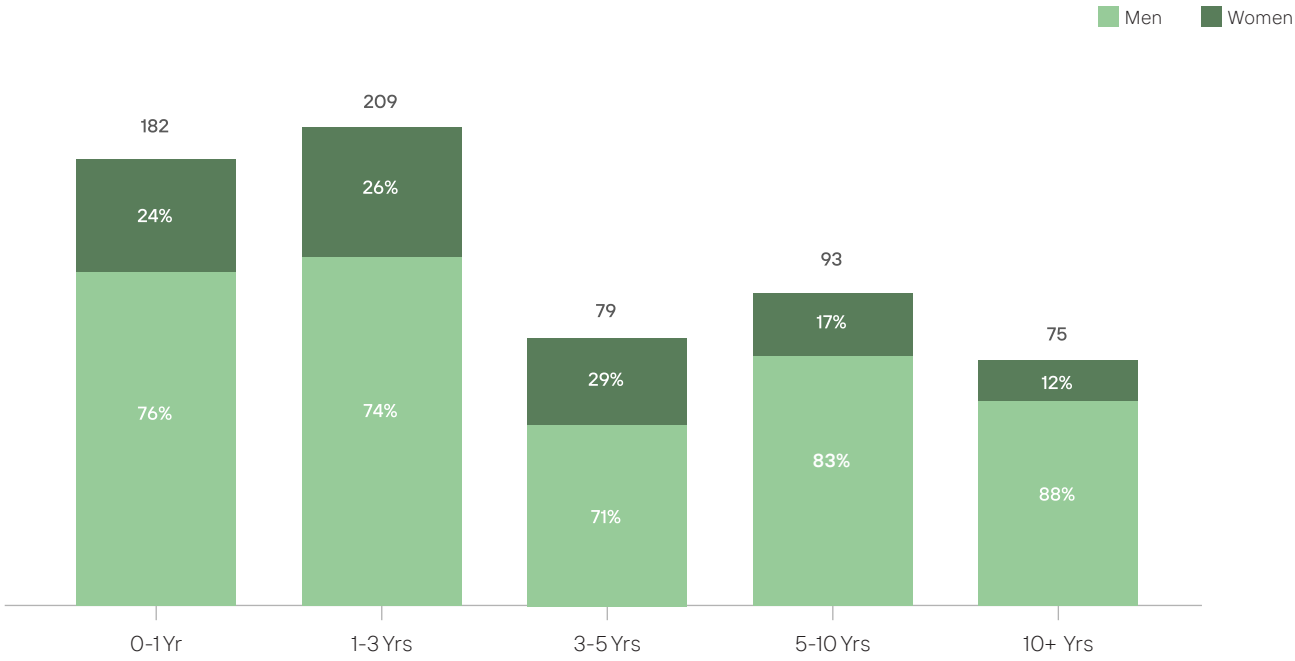
Diversity also relates to the Company's demographic profile. Our aim is to create a suitable framework to help maintain the employability of our personnel at all stages of life and ensure the availability of qualified employees over the long term.

Employee age structure

(Total: 638 of which 23% is women, as of March 31, 2022)



Employee serviceability



Learning and development

Learning and development are essential success factors for a strong culture. The skills and competencies of our employees are critical for profitable growth and lasting success. For this reason, we want to step up our efforts to promote continuous, self-directed learning and learning from others. Talent development opportunities and support are open to all employees.

Digital learning formats play an important role in our development offerings. We have tied up with leading online e-learning platforms and encourage employees to embark on upskilling and continuous learning & development. Employees spent an average of five hours during the year on training. Trainings were conducted for upskilling across new age technologies such as Blockchain, AI/ML among others.

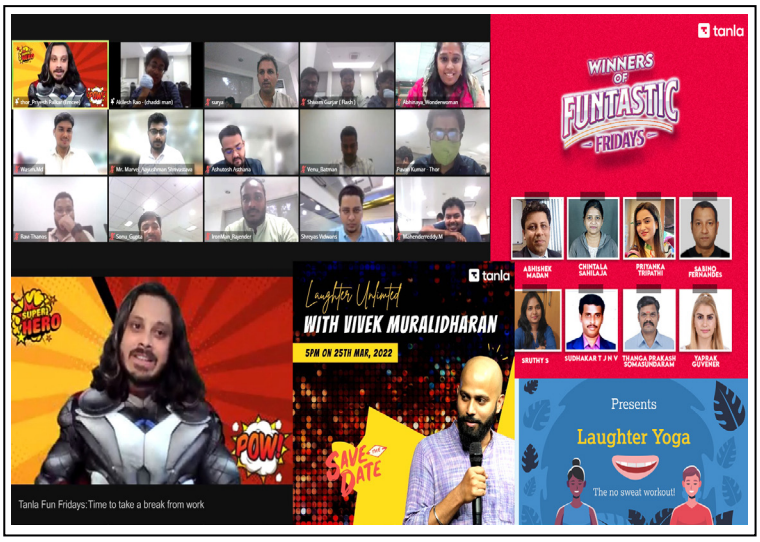
Employee well-being

Tanla follows a 'People' first policy. We, at Tanla, believe that happy & healthy employees make a happy and healthy workspace. We believe a Company can attain sustainable growth only by ensuring that our employees and those around them have a healthy lifestyle & environment to operate/work in. We take great pride in prioritizing the health, safety, and welfare of our employees & their dependents. Hence, we focus on two main aspects namely – Health (Physical, Mental & Emotional) & Safety.

During the COVID-19 pandemic, we went digital with an augmented focus on online service delivery via WhatsApp Chatbot to ensure 24*7 support to our employees.

Some of the key initiatives undertaken during the year :

- Released **COVID-19 fund assistance** for all employees and their dependents
- **Oxygen concentrators** were organized and kept ready across all Tanla offices
- Emergency drugs, hospitalization support, ambulance services, and support were provided **24*7** for all employees & their dependents
- Tanla also launched **Care Calls** for our Covid impacted employees to keep in touch and understand their well-being
- The **"Employee #WFH Wellness package"** was offered to help them adapt to the changed reality and cope with the psychological effects of the pandemic
- Conducted **vaccination** drives
- Every Friday on the month is **" No Meeting Friday'"** at Tanla where we have been organizing **'Funtastic Fridays' (Fun Fridays)** for all employees`.



Awards and Recognition

As a token of gratitude for all employees' efforts, we have launched an exclusive Rewards & Recognition platform called **mPower**. With this exclusive platform, we recognize peers who have shown exemplary skills right on the spot. Employees can redeem their rewards points as gift cards with a wide range of in-store and online options to choose from..

Our ESG Journey

We, at Tanla, commit to United Nations Sustainable Development Goals and embed them in our five aspirations - Green Planet, Positive Workplace, Empowered Communities, Business Integrity and Information Security.

In FY22, we conducted a materiality assessment to identify and prioritize the most pressing issues for our internal and external stakeholders, that impact our operations, products and brand perception over time. Primary and secondary surveys were conducted to identify the requirements of key stakeholders, including customers, investors and employees. We have also benchmarked our operations against leading peers across the sector to identify ten material issues across the ESG pillars for sustainable development and plotted short, medium and long term goals in our ESG journey.

Material KPIs for Tanla

Three-step materiality analysis process

Pooling of sustainability issues

Pooling of sustainability issues from reporting frameworks and sustainability trends

Prioritization

Prioritization of the top issues based on stakeholder surveys and benchmarking

Finalization

Finalization of top 10 material issues from the top major issues

Material issues for Tanla

Environment

— Climate change

Governance

— Business ethics
— Corporate governance
— Data privacy and IT security

Social

— Employee engagement and talent retention
— Labor practices, D&I
— Customer privacy
— Employee health and safety
— Customer relationship
— Corporate Social Responsibility

Reimagining ESG at Tanla

Green Planet

We work towards creating resource efficiency for a greener and cleaner tomorrow and we aspire to become Carbon Neutral by 2025. We follow an RRR strategy of Reduce, Review & Restore to reach our goals.

— Reduction in consumption & thereby emissions

— Review Consumption pattern & Transition to Renewable Energy

— Restore CO2 balance by planting trees to Offset carbon footprint

Positive Workplace

Our initiatives towards making the workplace Fair & Equitable for our employees include

— Employee skill development

— Rewards and recognition programs

— Diversity and Inclusion

Empowered Community

We cultivate inclusive development within the community and improve academic competencies among students to make them future ready. Our projects include :

— Quality education and scholarship programs

— Skill development and employment

— Employee volunteering hours

Business Integrity

We are committed to deliver highest level of business integrity, transparency and governance across all our stakeholders: Customers, Partners, Investors, Regulators, and Employees through:

— Corporate governance policies

— Board committee and review

— Audit and compliance

— Reporting and disclosures

Information Security

We conduct our business with strong data protection policies and integrate data security & data privacy as a key pillar to our overall robust governance structure through:

— Data governance policy

— Data security and privacy risk management

Environment related initiatives under ESG - Steps towards creating a greener and cleaner tomorrow - aligning with UN SDGs 7,11,12,13,17

Carbon Footprint Study of offices of Tanla was conducted by CII for FY20 and FY21. The locations considered under this study were Bangalore, Chennai, Hyderabad, Gurgaon and Mumbai. The emissions are classified under Scope 1, Scope 2, and Scope 3 emissions with certain operational boundaries to carry out the study. GHG inventorisation tool has been custom made as per the requirements by following the GHG Standard protocol for calculating the emissions. With effect from FY22, Tanla is carrying out the study internally.

The methodology for calculation has been explained below.

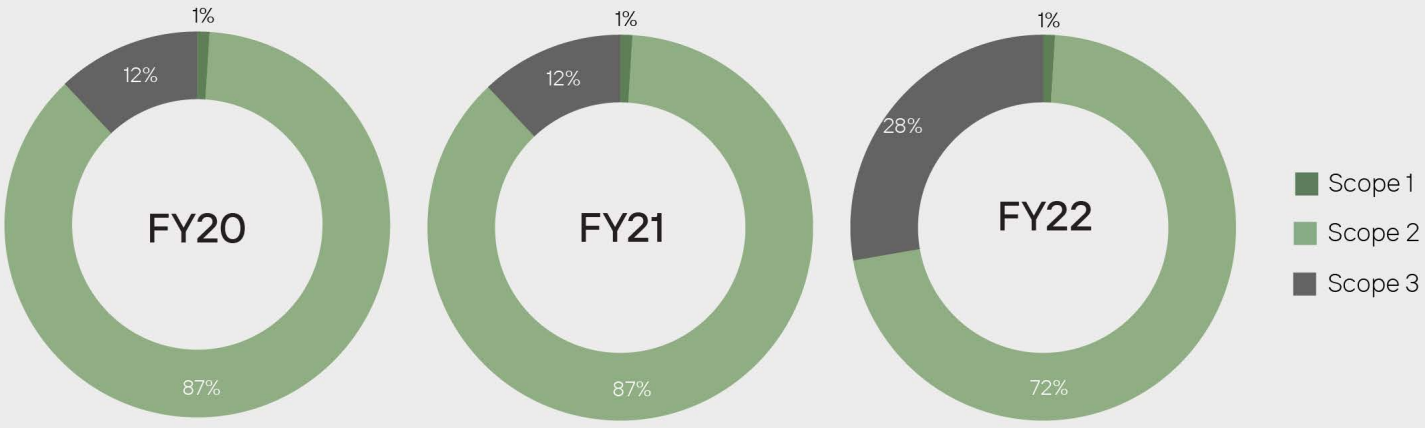
Categories	UOM	FY20	FY21	FY22
Scope 1	T CO2	28	11	12
Scope 2	T CO2	1632	1081	976
Scope 3	T CO2	218	150	376
Total Emissions	**T CO2**	**1879**	**1242**	**1364**
Employee Count	Numbers	487	565	680
Total Built up area	**Sq Ft.**	**74100**	**74100**	**74100**
Emission intensity	T CO2/Employee	3.86	2.20	2.01
Emission intensity	kg CO2/Sq Ft.	25.35	16.75	18.41

Summary of GHG Emissions: FY20, FY21 and FY22 available at ***www.tanla.com/esg/***

GHG Emission target setting has been explained by CII based on benchmarking internally or by external comparison, science-based targets etc. GHG mitigation opportunities have been suggested by CII to bring down the GHG emissions. One of the main mitigation opportunities is to increase share of renewable energy for the electricity consumption.

The action plan advised by CII is to follow the GHG Management system by the organization and make it a regular practice to collect data, account and analyse the GHG emissions and chalk out a plan to reduce the emissions year-on -year there by aiming to become a carbon neutral organization as targeted.

GHG Emission Summary



Steps towards creating a greener and cleaner tomorrow:

- Implemented and continue the ban on single use plastic from September, 2021 in all offices of Tanla.
- Signing of MoU with Government Medical College, Mahbubnagar for plantation of 25,000 trees in 25 acres of the medical and nursing college grounds in Mahbubnagar.
- Working towards LEEDs certification for the Innovation & Experience center in Hyderabad

Initiatives under S-Social- of ESG

Giving back to the society and creating a fair and equatable workplace for our employees

For our employees

- Implemented "Speak Up" – Employee Redressal Mechanism for Code Of Conduct & Code of Ethics
- Implemented EHS initiatives – In all offices, an ESG Walk has been conducted with a senior employee to check Employee Health & Safety adherence
- Educated employees on & implementation of waste segregation at source in all Tanla offices
- D&I integration into Hiring Policy

For the community

- Launched PILLARS initiative in government high school in rural area to improve learning levels of students. As part of PILLARS initiative:
  - Included digital learning in classrooms and digital study material for 560 hight school students, delivered for 3 hours per day.
  - Provided tabs to top 10 performers of classes VIII – X to encourage them to excel in maths, science and social using the tabs.
  - Conducted an art camp, cultural event and sports day where in 250 students, 102 students, 325 students participated respectively. This is to facilitate all round development of students.
  - Implemented academic support (tuition classes) after school for students of classes VI – IX who requried support to improve their academic scores.
- Five months of special classes for 100 class X students in maths, science and english to prepare for state board exam.
- Tied up with Labour Net – Sambhav, an NGO, for skilling and placement program, identified 100+ youth for training. Skill trained 108 youth and placed 83 in jobs like Data Entry and Sales with an average monthly salary of approxmately of ₹12000/-.

Governance related initiatives under ESG
- Integrating ESG in our governance and formally committing to ESG principles

Awareness sessions were conducted for the following policies formulated & Implemented during the year:

- Diversity & Inclusion policy – implementation guidelines in the form of STEPIn Charter
- Supplier Code of Conduct towards responsible sourcing & sessions conducted to sensitize suppliers on SCoC
- Human Rights Statement towards becoming more responsible corporate citizen
- EHS policy and implementation mechanism for employees health & safety
- E-Waste and General Waste management policies
- Stakeholder engagement policy for community
- Conducted a community meeting as part of engagements mechanism with stakeholders in community. Discussions were held with school staff, parents, school management committee, Sarpanch on initiatives & impact planned as defined in the stakeholder engagement policy
- Environmental advocacy - Training session for employees to visti schools and build awareness in high school students on global warming & Climate Change-Project Green Baton.

File Photo: QoP Planning

3. Statutory Reports

Board's Report

The Board of Directors are pleased to present the twenty sixth report of Tanla Platforms Limited (hereinafter referred as "Tanla" or "the Company") on the Company's business and operations together with the audited financial statements (both standalone and consolidated) for the financial year ended March 31, 2022.

1. State of affairs and financial position

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2021-22	2020-21	2021-22	2020-21
Revenue from operations	1,24,687.30	89,187.55	3,20,597.33	2,34,146.55
Other income	2,731.56	3,082.06	1,612.62	2,193.48
Total Income	**1,27,418.86**	**92,269.61**	**3,22,209.95**	**2,36,340.03**
Cost of services	1,02,933.93	71,087.64	2,29,793.74	1,76,380.05
Operating expenses	8,441.84	4,786.23	20,786.56	14,420.57
Depreciation	643.59	711.93	4,085.63	3,956.51
Finance cost	15.50	9.72	132.18	107.48
Total Expenses	**1,12,034.86**	**76,595.52**	**2,54,798.11**	**1,94,864.61**
Profit before tax and exceptional items	**15,384.00**	**15,674.09**	**67,411.84**	**41,475.42**
Exceptional item: Reversal of provision for impairment of investment in subsidiary	-	(3,972.88)	-	-
Profit before Tax	**15,384.00**	**19,646.97**	**67,411.84**	**41,475.42**
Less: Tax expense	3,515.76	3,791.04	13,483.93	5,861.67
Profit After Tax	**11,868.24**	**15,855.93**	**53,927.91**	**35,613.75**
Other Comprehensive Income	46.79	(173.67)	687.90	(535.64)
Total Comprehensive Income	**11,915.03**	**15,682.26**	**54,615.81**	**35,078.11**
Attributable to:				
Shareholders of the Company	11,915.03	15,682.26	54,615.81	35,078.11
Non-controlling interests	-	-	-	-
Retained earnings - opening balance	11,785.50	(2,712.55)	32,617.85	(1,638.02)
Add: Profit for the Year	11,868.24	15,855.93	53,927.91	35,613.75
Less: Dividend and dividend tax	(1,353.31)	(1,357.88)	(1,353.31)	(1,357.88)
Retained earnings - closing balance	22,300.43	11,785.50	85,192.45	32,617.85
Earnings per Share (EPS)-Basic	8.75	11.25	39.77	25.27
Earnings per Share (EPS)-Diluted	8.75	11.25	39.74	25.27

Consolidated Performance
Revenue grew by 37% YoY to ₹3,20,597.33 lakhs primarily driven by combination of increased wallet share from our existing business, change in ILD pricing, faster growth in whatsApp and other non-sms channels, new customer additions and creation of new revenue stream Trubloq.

Cost of services grew by 30.3% YoY to ₹2,29,793.74 lakhs. Gross margin at 28.3% and increased by 365 basis points YoY.

Net profit grew by 51.4% YoY to ₹53,927.9 lakhs primarily on account of growth in revenue and improved profitability.

EPS grew by 57% to ₹39.77.

Standalone Performance
Revenue grew by 39.8% to ₹1,24,687.30 lakhs YoY .Cost of services grew by 44.80% to ₹1,02,933.93 lakhs YoY.

Net profit decreased by 25.1 (%) to ₹11,868.24 lakhs YoY. Earnings per share (EPS) decreased by 22.2% to ₹8.75 YoY. Reason for the reduction in net profit and earnings per share is recognition of one-time exceptional gain on reversal of provision for impairment of investment in subsidiary of ₹3,972.88 lakhs in 20-21.

COVID-19
During the first three months of 21-22, the second wave of coronavirus caused heavy destruction and mental disturbances to India's population. The Company continues to prioritize employee well-being, health, and safety and is continuously taking extensive measures to offer timely support and care.

Company has provided financial support to the employees to meet the medical expenses for COVID treatment and conducted extensive vaccination drives for employees and their families to ensure safety and well-being of the employees and their families.

Dividend
For 21-22, the Board of Directors have recommended a final dividend of ₹2/- per equity share of face value of ₹1/- each at their meeting held on April 29, 2022 as per the divident distribution policy.

The final dividend on equity shares, if approved by the members, would involve a cash outflow of ₹2,714.9 lakhs.

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is disclosed in the Corporate Governance Report and is uploaded on the Company's website https://www.tanla.com/media/images/Policies/DividendDistributionPolicy.pdf

Transfer to Reserves
The closing balance of the retained earnings of the Company as on March 31, 2022, after appropriations of dividend paid was ₹22,300.43 lakhs.

Change in the nature of business, if any
There is no change in the nature of business of the Company or any of its subsidiaries or joint venture, during the year under review.

Material changes and commitments affecting financial position between the end of the financial year and date of the report
There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report. except the following:

- Tanla Digital Labs Private Limited, (WoS of Tanla Platforms Limited) incorporated a WoS. Tanla Digital Labs Private Limited in the UK on 22nd June, 2022.

Particulars of Loans, Guarantees or Investments
Particulars of loans, guarantees and investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Deposits
Your Company has not accepted any deposit from the public under Chapter V of the Act or under the corresponding provisions of Section 73 and 74 of the Companies Act, 2013, and no amount of principal or interest was outstanding as on the date of the Balance Sheet.

Consolidated Financial Results
During the year, the Board of Directors reviewed the affairs of the Subsidiaries. In accordance with Sub Section (3) of Section 129 of the Companies Act, 2013, your Company has prepared the consolidated financial statements of the Company, which forms part of this annual report.

As per the provisions of Section 136 of the Companies Act, 2013 the Company has placed separate audited financial statements of its Subsidiaries on its website

www.tanla.com/investors.html. The annual accounts of the Subsidiary Companies and the related detailed information shall be made available to members seeking such information at any point of time.

The statement containing the salient features of the Subsidiaries as per subsection (3) of section 129 read withw rule 5 of Companies (Accounts) Rules, 2014 and under Rule 8 of Companies (Accounts) Rules, 2014 of the Companies Act 2013 in Form AOC -1 is annexed herewith as Annexure- 1 to this report.

Related Party Transactions
All related party transactions that were entered into during the financial year were on an arms' length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

None of the Directors had any pecuniary relationship or transactions with the Company, other than to the extent of their shareholding and except the payments made to them in the form of remuneration/sitting fee.

In accordance with Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangement entered into, if any, by the Company with related parties referred to in Section 188(1) in Form AOC -2 is annexed herewith as Annexure- 2 to this report.

Insurance
All the properties and insurable interests of the Company including buildings have been fully insured.

Rating
The CARE ratings upgraded our ratings from CARE A to CARE A positive (for long term facilities) and CARE A1 to CARE A1+ (for short term facilities).

2. Business strategy and future outlook

Tanla Platforms Limited transforms the way the world collaborates and communicates through innovative CPaaS solutions. Founded in 1999, it was the first company to develop and deploy A2P SMSC in India. Today, as one of the world's largest CPaaS players, Tanla processes more than 800 billion interactions annually and about 62% of India's A2P SMS traffic is processed through its distributed ledger platform-Trubloq, making it the world's largest Blockchain use case. Tanla touches over a billion lives carrying mission critical messages.

Please refer MDA report of this annual report for details on bussiness hightlights including products and platforms.

Management Discussion & Analysis
In terms of the provisions of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, outlook, risks and concerns etc. is furnished separately and forms part of this Annual Report.

Subsidiary, Associate & Joint Venture (JV) Companies
As on March 31, 2022, company has 6 direct subsidiaries and 2 step-down subsidiaries. There has been no material change in the nature of the business of the subsidiaries. The changes in subsidiaries during the year is included in the Consolidated financial statements of the Company.

- The joint venture of the company TZ Mobile Private Limited was voluntarily liquidated under the order of National Company Law Tribunal dated March 17, 2022.
- During Q3FY22, the Company disposed its investment in Jengatron Gaming Private Limited.
- Tanla Digital Labs Private Limited, (WoS of Tanla Platforms Limited) incorporated a WoS Tanla Digital (India) Private Limited on July 2, 2021.
- Tanla Platforms Limited incorporated a WoS. Tanla Digital (India) Private Limited on July 6, 2021 as its CSR arm to carry on CSR activities on behalf of the Company and its Subsidiaries.
- Capitalsiri Investments Private Limited, (WoS of Tanla Platforms Limited) is under liquidation.

Further, Pursuant to the provisions of Section 129(3) of the Act a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as Annexure- 1 to the Board's report.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the Consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, are available on our website, https://www.tanla.com/investors.html

During the year under review:

- Under ESOP 2015 Scheme, 4,14,750 equity shares Re 1/- each were allotted to the respective allottees.
- The Company bought back 7,05,677shares of Re 1/- each.

3. Share Capital

The paid-up equity share capital of the Company as on March 31, 2022 stood at ₹13,57,45,523/- divided into 13,57,45,523 equity shares of Re 1/- each. The details of the share capital are as follows:

The Company has one class of equity shares of Re. 1/- each fully paid-up. Each shareholder is eligible for one vote per every equity share held. As on April 01, 2021 the paid-up equity share capital of the Company was ₹13,60,36,450/-

Change in the authorized, issued, subscribed and paid-up share capital

Particulars	March 31, 2022		March 31, 2021	
	No. of Shares	₹	No. of Shares	₹
Share capital				
Authorised Equity shares of Re. 1/- each	20,00,00,000	20,00,00,000	20,00,00,000	20,00,00,000
Issued, Subscribed and fully paid-up equity share of Re.1/- each fully paid-up	13,57,45,523	13,57,45,523	13,60,36,450	13,60,36,450

@ Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2022		March 31, 2021	
	No. of Shares	₹	No. of Shares	₹
Equity shares				
Shares outstanding at the beginning of the year	13,60,36,450	13,60,36,450	14,59,71,699	14,59,71,699
Add: Issued and allotted during the year	4,14,750	4,14,750	67,57,503	67,57,503
Less: Shares bought back during the year	7,05,677	7,05,677	1,66,92,752	1,66,92,752
Shares outstanding at the end of the year	**13,57,45,523**	**13,57,45,523**	**13,60,36,450**	**13,60,36,450**

Buy Back during the year:
The Buyback of Shares of the Company was approved by the Board of Directors of the Company on July 22, 2021. The Buyback Opening Date was July 29, 2021 and the Buyback Closing Date was September 01, 2021. The total number of Equity Shares bought back pursuant to the Buyback were 7,05,677 Equity Shares at a price of INR 1/- (Indian Rupees One Only) per Equity Share.

Share Based Employee Benefit Schemes/Plans
During the year, a special resolution was passed for approval of Tanla Platforms Limited – Restricted Stock Unit Plan 2021 hereinafter referred to as (RSU 21 or Plan) in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Nomination and Remuneration Committee of the Board of Directors of the Company, inter alia, administers and monitors the RSU 21 of the Company in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

ESOP 2015 was approved by the shareholders on September 16th, 2015. ESPS 2018 was approved by the shareholders in the EGM held on September 17th, 2018. RSU 21, was approved by the shareholders through postal ballot on May 19th 2021.

The details of ESOP, ESPS & RSU pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided in Annexure- 3 (i) to this Report.

The disclosure as required under Regulation 14 of SEBI Circular CIR/CFD/POLICYCELL/2/2015 dated 16th June, 2015 is also available on the website of the Company and can be accessed at www.tanla.com/investors.html.

The Certificate from Secretarial Auditor of the Company as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto, with regard to Company's ESOP, ESPS & RSU Scheme is provided as Annexure- 3 (ii) to this Report.

Investor Education and Protection Fund (IEPF)
The Company did not declare dividend during FY 2014-15, hence no unpaid/unclaimed dividend for FY 2014-15 would be transferred to the IEPF.

The details of unpaid dividend are published on the website of the company *at www.tanla.com/investors.html*

4. Corporate Governance

Our Corporate Governance Philosophy
Corporate Governance reflects in the culture, values, and policies of Tanla. Realizing the criticality of sound corporate governance practices to enhance shareholder and stakeholder trust, Tanla observes the highest level of ethics in all its affairs.

Tanla's corporate culture of integrity, transparency and accountability for efficient and ethical conduct of business reflects Tanla's commitment to governance. Apart from complying with the statutory requirements, effective systems and practices towards improving transparency; implementing internal controls and encouraging ethical practices have been institutionalized at workplace.

At Tanla, we firmly believe that corporate governance standards should go beyond the law and must satisfy the spirit of law and not just the letter of the law.

Report on Corporate Governance
The report on Corporate Governance for the year ended March 31, 2022, pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this annual report.

A Compliance certificate on Corporate Governance for the FY 2021-22, from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance as Annexure- 4.

Board Meetings held during the year
The Board of Directors of the Company duly met 8 times during the Financial Year 2021 - 22.

The intervening gap between any two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013.

The details of Board meetings and the attendance of the Directors are provided in the Corporate Governance Report (Annexure - 4).

Committees of the Board of Directors
As on March 31, 2022, the Board had five committees: the Audit Committee, the Corporate Social Responsibility and ESG Council, the Nomination and Remuneration Committee, the Risk Management Committee, and the Stakeholder's Relationship Committee. All the Committees are constituted in compliance with the provisions the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, all recommendations made by the committees were approved by the Board.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report which forms part of this Annual Report.

Company's Policy on Directors' appointment and remuneration
The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy forms part of the NRC policy of the company.

As of March 31, 2022, the Board had eight (8) members, two (2) of whom are executive directors, two (2) non-executive and non-independent directors and four (4) non-executive and independent directors.

There is One Woman independent director on the Board.

The details of Board and committee composition, tenure of directors, areas of expertise and other details are available in the Corporate Governance Report (Annexure - 4).

The NRC policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the directors, KMP, senior management and other employees. The charter of the Committee with detailed terms of reference is available on our website https://www.tanla.com/investors.html.

We affirm that the appointment/reappointment of the director is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

Board Evaluation
The parameters and the process for evaluation of the performance of the Board and its Committees have been explained in the Corporate Governance Report which forms part of this Annual Report.

Directors' and officers' liability insurance
The company has obtained 'D & O liability insurance' in place that covers the members of the Board including the Independent Directors & Officers for such quantum and risks as determined by its Board of Directors.

Declaration from Independent Directors
The Independent Directors have submitted the declaration of independence stating that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 & 25 of the SEBI (Listing Regulations) 2015.

The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Familiarization Program for Independent Directors
In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the familiarization program of the Independent Directors are available on the website of the Company i.e. www.tanla.com/investors.html

A separate meeting of the Independent Directors was held on March 02, 2022.

Directors' Responsibility Statement
Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them:

1. In the preparation of the annual accounts for the financial year ended March 31, 2022, the accounting standards have been followed along with proper explanation relating to material departures;

2. Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2021-22 and of the statement of profit and loss of the Company for that period;

3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The annual accounts for the year 2021-22 have been prepared on a going concern basis;

5. That the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

6. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and effectively mentioned under various heads of the departments which are in then reporting to the Chairman & CEO.

Directors and Key Managerial Personnel

Appointment
Mr. Aravind Viswanathan was appointed as Chief Financial Officer and Key Managerial Personnel with effect from June 01, 2021.

Retirement and Resignation
Mr. G K Srinivas stepped down Chief Financial Officer and Key Managerial Personnel of the Company with effect from closure of the business hours on May 31, 2021.

Apart from the above, there were no changes in the Directors and KMP during the

financial year ended March 31, 2022.

Retirement by Rotation

As per the provisions of section 152 of the Companies Act, 2013 and in terms of Article 134 of the Articles of Association of the Company, Mr. Deepak Goyal (DIN: 01755263), Whole-time Director, whose office is liable to retire at the 26th AGM, being eligible, seeks reappointment.

Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

Re-appointment of Director

Mr. Sanjay Baweja

Mr. Sanjay Baweja was appointed as an independent director for the first term of three years effective August, 30 2019. His office of directorship is due for retirement at the upcoming 26th General meeting.

As the Director did not consent to his re-appointment as Independent Director for the second term, the Director shall retire as Independent Director with effect from the conclusion of the Annual General Meeting on 26th August 2022.

Mr. Rohit Bhasin

Mr. Rohit Bhasin was appointed as an independent director for the first term of three years effective August, 30 2019. His office of directorship is due for retirement at the upcoming 26th General meeting. Based on the recommendation of the nomination and remuneration committee and after taking into account the performance evaluation of his first term of three years and considering the knowledge, acumen, expertise, experience and the substantial contribution, the committee has recommended the appointment of Mr. Rohit Bhasin to the Board for a second term of two (2) years.

The Board, at its meeting held on July 25, 2022, approved the reappointment of Mr. Rohit Bhasin as an independent director of the Company with effect from the 26th Annual General meeting up to the conclusion of 28th Annual General Meeting, whose office shall not be liable to retire by rotation. The Board recommends his reappointment to the shareholders. The notice convening the 26th AGM to be held on August, 26 2022 sets out the details..

Mr. Sanjay Kapoor

Mr. Sanjay Kapoor was appointed as an non-executive director for the term of three years effective August, 30 2019. His office of directorship is due for retirement at the upcoming 26th General meeting. Based on the recommendation of the Nomination and Remuneration Committee and after taking into account the performance evaluation of his first term of three years and considering the knowledge, acumen, expertise, experience and the substantial contribution, the committee has recommended the appointment of Mr. Sanjay Kapoor to the Board for a next term of two (2) years.

The Board, at its meeting held on July 25, 2022, approved the reappointment of Mr. Sanjay Kapoor as an non-executive director of the Company with effect from 26th Annual General meeting up to the conclusion of 28th Annual General Meeting, whose office shall be liable to retire by rotation. The Board recommends his reappointment to the shareholders. The notice convening the 26th AGM to be held on August, 26 2022 sets out the details..

Secretarial Standards

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

Internal Financial Control and their adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the Audit Committee, the Board is of the opinion that the

Company's internal financial controls were adequate and effective during 21-22. Please refer Internal control systems and adequacy" in the Management Discussion and Analysis report.

Risk Management

The Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for identification, assessment and mitigation of probable risks. It ensures that all the risks are defined and mitigated in accordance with a well-structured risk management process.

During the year, the Risk Management Committee reviewed the elements of risk and the steps taken to mitigate the risks and in the opinion of the Board there are no major elements of risk, which has the potential of threatening the existence of the Company. A report on risk management and forms part of this annual report.

Code for Prevention of Insider Trading

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at https://www.tanla.com/media/images/Policies/Code_for_Disclosure_of_Unpublished_Price_Sensitive_Information.pdf

Whistle Blower Policy/Vigil Mechanism

Pursuant to the requirement of the Companies Act, 2013 and of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company has a Whistle Blower Policy and has established the necessary Vigil Mechanism for directors and employees to report concerns about unethical behavior. The said Policy provides for adequate safeguard against victimization of directors/employees who avail of such mechanism and provides access to the Chairman of Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy has been placed on website of the Company and web link thereto is www.tanla.com/investors.html

During the year, there were no whistle blower complaints received by the Company.

Particulars of Employees

The Company had 336 employees as of March 31, 2022. The Company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

The percentage increase in remuneration, ratio of remuneration of each director and key managerial personnel (KMP) (as required under the Companies Act, 2013) to the median of employees' remuneration, and the list of top 10 employees in terms of remuneration drawn, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of Annexure - 5 to this Board's report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 including the amendments thereto, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in Annexure - 5 to this report.

Annual return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 will be uploaded on the Company's website on at www.tanla.com/investors.html

5. Auditors and Auditors' Report

Statutory Auditors

At the 23rd AGM of the Company, the members approved appointment of M/s. MSKA & Associates, Chartered Accountants, Firm Registration number 105047W as Statutory Auditors of the Company for a period of 5 years from the conclusion of that AGM till the conclusion of 28th AGM. The requirement to place the matter relating to appointment of auditors for ratification by members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the AGM.

The Auditors' Report for fiscal 2022 does not contain any qualification, reservation or adverse remark. The Report forms part of this Annual Report.

Internal Auditors

The Company has appointed Deloitte Touche Tohmastu India LLP as Internal Auditors for 21-22 and 22-23 to audit processes. It reports to the Audit Committee about the adequacy and effectiveness of the internal control system of your Company. The recommendations of the internal audit team on improvements required in the operating procedures and control systems are also presented to the Audit Committee, for the teams to use these tools to strengthen the operating procedures.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 24A (1) of SEBI (LODR) Regulations, 2015 the Board had appointed Ms. Madhu Lakhlan, Practicing Company Secretary as Secretarial Auditors to conduct Secretarial audit of the Company for the FY 21-22. The Secretarial Audit Report issued by Ms. Madhu Lakhlan, Practicing Company Secretary in form MR-3 is enclosed as Annexure - 7 to this Annual Report.

The Secretarial Audit Report of Karix Mobile Private Limited (material unlisted wholly-owned subsidiary of the Company) issued by Ms. Madhu Lakhlan, Practicing Company Secretary in form MR-3 is enclosed as Annexure - 8 to this Annual Report.

Pursuant to the provisions of Regulation 24A (2) of SEBI (LODR) Regulations, 2015 the Secretarial Compliance Report issued by Ms. Madhu Lakhlan, Practicing Company Secretary is enclosed as Annexure -9 to this Annual Report. The Reports does not contain any qualification, reservation, disclaimer or adverse remark.

Reporting of frauds by auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

Cost Audit

Pursuant to Section 148(1) of the Companies Act, 2013, Cost Audit is not required for the Company for the financial year ended March 31, 2022.

Significant and material orders passed by the Courts/ Regulators

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

6. Corporate Social Responsibility

Corporate Social Responsibility

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out in "Annexure - 10" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report.The CSR Policy is available on the website of the Company www.tanla.com/investors.html

Business Responsibility Report (BRR)

The SEBI (Listing Regulations) 2015 mandated the inclusion of the BRR as part of the Annual Report for the top 1,000 listed entities based on market capitalization. In compliance with the Listing Regulations, BRR disclosure is appended as Annexure - 11 to this Report.

Environmental, Social and Governance (ESG)

A report on the company's ESG initiatives is annexed as a separate section and forms part of this Annual Report.

Human Capital

Employees are our most valuable assets and key to the success of your Company. We are committed to hiring and retaining the best talent. We always strive towards collaborative, transparent and participative organization culture, and rewarding individual contribution and innovation.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Act, read with the Companies (Accounts) Rules, 2014, are enclosed as Annexure-6 to this Report

Sexual Harassment of Women at Workplace.

Pursuant to the provisions of "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013" ("POSH Act") the Company has framed a Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has always provided a safe and harassment free workplace for every individual working in its premises through various policies and practices. The company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has been actively involved in ensuring that the associates are aware of the provisions of the POSH Act and rights thereunder. During the year under review, the details of complaint received are as under:

a. number of complaints filed during the financial year: Nil

b. number of complaints disposed of during the financial year: NA

c. number of complaints pending as on end of the financial year: NA.

Acknowledgement

The Board of Directors take this opportunity to place on record their appreciation to all the Stakeholders of the Company, viz., customers, investors, banks, regulators, suppliers, partners and other business associates for the support received from them during the year under review. The Directors also wish to place on record their deep sense of gratitude and appreciation for all the employees for their commitment and contribution towards achieving the goals of the Company.

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure - 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A: Subsidiaries

(Amount in Lakhs)

Sl. No.	Name of the Subsidiary	The date since when subsidiary was acquired /date of in-corporation	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	"Reporting currency and Exchange rate as on the last date of the rel-evant Financial year in the case of foreign subsidiaries"	Share capital	Reserves and surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Tax expense	Profit after taxation	Pro-posed Divi-dend	Extent of share-holding (in per-cent-age)
1	Karix Mobile Private Limited, India (Formerly Tanla Corporation Private Limited)	16-11-1998	31-03-2022	INR	680.64	62,721.26	1,19,229.79	55,827.88	0.00	1,78,341.54	30,814.45	7,803.06	23,011.39	0.00	100
2	Tanla Mobile Asia Pacific Pte Ltd, Singapore	24-04-2007	31-03-2022	USD	5.55	280.72	660.46	374.19	0.14	1,190.98	158.62	(22.68)	135.93	"Refer Note 4"	100
3	Capitalsiri Invest-ments Private Limited,India (refer note 5)	17-11-2017	31-03-2022	INR	205.00	(32.32)	173.64	0.96	-	-	(2.70)	-	(2.70)	0.00	100
4	Gamooga Softtech Private Limited, India	21-01-2011	31-03-2022	INR	10.00	649.94	1,318.86	658.92	0.00	1,174.42	(1.88)	2.31	(4.19)	0.00	100
5	Tanla Digital Labs Pri-vate Limited, India	18-12-2019	31-03-2022	INR	5.00	5,364.17	27,346.94	21,977.77	1.00	10,557.83	6,684.76	637.52	6,047.24	0.00	100
6	Tanla Digital (India) Private Limited, India	02-07-2021	31-03-2022	INR	1.00	24.99	1,470.83	1,444.84	0.00	738.80	33.30	8.31	24.99	0.00	100
7	Tanla Digital Labs FZ-LLC, UAE	03-03-2021	31-03-2022	USD	0.14	60.58	242.55	181.83	0.00	273.56	60.58	-	60.58	0.00	100
8	Tanla Foundation, India	06-07-2021	31-03-2022	INR	1.00	(0.76)	0.59	0.35	-	36.10	(0.76)	-	(0.76)	0.00	100

1. Names of subsidiaries which are yet to commence operations- Capitalsiri Investments Private Limited, which is under Liquidation.
2. Names of subsidiaries which have been liquidated or sold during the year- Not applicable.
3. Above financial information is presented in INR lakhs, except for Tanla Mobile Asia Pacific Pte Ltd and Tanla Digital FZ LLC, which is presented in United States Dollar (reporting currency of the subsidiaries).
4. During the year ended March 31, 2022, Tanla Mobile Asia Pacific Pte Ltd has repatriated dividend of USD 18,65,954 to its Parent Company, Tanla Platforms Limited.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl.No.	Particulars	TZ Mobile Private Limited	Jengatron Gaming Private Limited
1	Latest audited Balance Sheet Date	31.03.2022	31.03.2022
2	"Date on which the Associate or Joint Venture was associated or acquired"	27.07.2009	27.11.2018
3	"Shares of Associate or Joint Ventures held by the company on the year end"		
	No.	-	-
	Amount of Investment in Associates or Joint Venture	-	-
	Extent of Holding (in percentage)	-	-
4	Description of how there is significant influence	-	-
5	Reason why the associate/joint venture is not consolidated	Refer notes below	Refer notes below
6	"Networth attributable to shareholding as per latest audited Balance Sheet"	-	-
7	Profit or Loss for the year	-	-
(i)	Considered in Consolidation	-	-
(ii)	Not Considered in Consolidation	-	-

(i) Names of associates or joint ventures which are yet to commence operations- Not applicable
(ii) Names of associates or joint ventures which have been liquidated or sold during the year- Refer notes below:
(a) TZ Mobile Private Limited has been voluntarily liquidated under the order of National Company Law Tribunal dated March 17, 2022.
(b) During the year ended March 31, 2022, the Company has disposed its investment in Jengatron Gaming Private Limited.

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure-2

Form AOC-2

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

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

1. There are no contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arms' length basis.

2. Contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arms' length basis.

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

Sl. No	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Not applicable
(b)	Nature of contracts/arrangements/transaction	
(c)	Duration of the contracts/arrangements/transaction	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions'	
(f)	Date of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section	

2. Details of contracts or arrangements or transactions at arm's length basis: Refer Note No. 42 of Notes to Accounts of the Standalone Financial Statements.

Note:
As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the transactions were material in nature and all the transactions were in the ordinary course of business and at arm's length basis.

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure- 3(i)

The Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 are detailed under: For the FY 2021-22:

Particulars	Status of compliance
The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.	The scheme is in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014. Refer to page No. 74 of 26th Annual Report of the Company.
Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of Board of Directors.	
Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	"Disclosed in Notes to the Financial Statements – Note 37 to Standalone Financials for the year ended March 31, 2021, page no. 175 of 26th Annual Report of the Company. (Disclosure are provided in accordance with Ind AS 102, Share-based Payment)"
Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Refer to page nos. 137 and 193 of the 26th Annual Report for disclosure of Diluted EPS at standalone and consolidated levels.
Details related to Employees Stock Option Scheme (ESOS)	
A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including – **(Scheme Name- Tanla Solutions Limited – Employee Stock Option Plan 2015-16)**	
(a) Date of shareholders' approval	September 16, 2015
(b) Total number of options approved under ESOS	50,00,000
(c) Vesting requirements	— 30% of the Granted Options on completion of 1 year from the date of Grant. — 15% of the Granted Options on completion of 2 years from the date of Grant. — 15% of the Granted Options on completion of 3 years from the date of Grant. — 15% of the Granted Options on completion of 4 years from the date of Grant. — 25% of the Granted Options on completion of 5 years from the date of Grant.
(d) Exercise price or pricing formula	Options have been granted at ₹26.51/- per option (Grant Price) during the FY 2015-16.
(e) Maximum term of options granted	5 years
(f) Source of shares (primary, secondary or combination)	Primary
(g) Variation in terms of options	Not Applicable
Method used to account for ESOS - Intrinsic or fair value.	The Company has calculated employee compensation cost using the Fair Value.
Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable

Particulars	Status of compliance
Option movement during the year (for each ESOS):	
Particulars	Details
Number of options outstanding at the beginning of the period	4,14,750
Number of options granted during the year	Nil
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	4,14,750
Number of shares arising as a result of exercise of options	4,14,750
Money realized by exercise of options (INR), if scheme is implemented directly by the company	₹1,09,95,022.50/-
Loan repaid by the Trust during the year from exercise price received	Not Applicable
Number of options outstanding at the end of the year	Nil
Number of options exercisable at the end of the year	Nil
Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Weighted average Exercise price - ₹26.51
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	NIL
(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	NIL
(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	NIL
A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
(a) i). the weighted-average values of share price,	Not Applicable
ii). exercise price,	Not Applicable
iii). expected volatility,	Not Applicable
iv). expected option life,	Not Applicable
v). expected dividends,	Not Applicable
vi). the risk-free interest rate and	Not Applicable
vii). any other inputs to the model;	Not Applicable
(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	NIL
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.
(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.

Particulars	Status of compliance
Details related to Employees Stock Option Scheme (ESOS)	
A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including – **(Scheme Name- Tanla Platforms Limited - Restricted Stock Unit Plan 2021)**	
(a) Date of shareholders' approval	June 19, 2021
(b) Total number of options approved under ESOS	30,00,000
(c) Vesting requirements	RSUs granted under this Plan would Vest not earlier than minimum Vesting Period of 1 (One) year or such other period as may be prescribed under applicable laws and not later than maximum Vesting Period of 7 (Seven) years from the date of Grant of such RSUs.
(d) Exercise price or pricing formula	The Exercise Price shall be the face value of the Share as on date of Exercise of RSUs.
(e) Maximum term of options granted	4 years for the options granted until date, however the maximum period as per the scheme can be upto 7 (Seven) years
(f) Source of shares (primary, secondary or combination)	Primary
(g) Variation in terms of options	Not Applicable
Method used to account for ESOS - Intrinsic or fair value.	The Company has calculated employee compensation cost using the Fair Value.
Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
Option movement during the year (for each ESOS):	
Particulars	**Details**
Number of options outstanding at the beginning of the period	Not Applicable
Number of options granted during the year	4,67,500
Number of options forfeited / lapsed during the year*	1,72,500
Number of options vested during the year	Nil
Number of options exercised during the year	
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
Loan repaid by the Trust during the year from exercise price received	Not Applicable
Number of options outstanding at the end of the year	2,95,000
Number of options exercisable at the end of the year	Nil
Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Not Applicable
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	

Name	Designation	Number of Options granted	Exercise Price
Aravind Viswanathan	CFO	1,50,000	₹ 1/-

Particulars	Status of compliance			
	*Harish Arora	CTO	1,17,500	₹ 1/-
	Sonia Kaul	Vice Presi-dent- Sales, Karix	5,000	₹ 1/-
	Mihir Ashok Gandhi	Senior Vice President- Sales, Karix	5,000	₹ 1/-
	Sidhant Sachdev	Senior Vice President- Sales, Karix	5,000	₹ 1/-
	Chandra Sekhar Konetisetti	Senior Vice President- Product, Tanla	5,000	₹ 1/-

(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	NIL
(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	NIL
A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
(b) i). the weighted-average values of share price,	890-1,802
ii). exercise price,	₹1
iii). expected volatility,	49.45%
iv). expected option life,	2-5 years
v). expected dividends,	0.13%
vi). the risk-free interest rate and	4.49%-5.36%
vii). any other inputs to the model;	NA
(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	NIL
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.
(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The scheme was drawn up in accordance with the then guidelines of SEBI as such this assumption was not applicable.

*Harish Arora has resigned on May 27, 2022.

Details related to ESPS

(i) The following are the details on **(Tanla Employee Stock Purchase Scheme 2018) ESPS 2018:**
- (a) Date of shareholders' approval: **September 17, 2018**
- (b) Number of Shares approved under ESPS 2018: **80,00,000**
- (c) Number of shares issued: **74,76,125 (till date)**
- (d) The price at which such shares are issued: **Re. 1/-**
- (e) Lock-in period: **1 year from the date of allotment**

(ii) The following details regarding allotment made under each ESPS during the year:

Particulars	Details
The details of the number of shares issued under ESPS	Nil
The price at which such shares are issued	Not Applicable
Employee-wise details of the shares issued to; (i) "senior management" as defined under regulation 16(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	Not Applicable
(ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	Not Applicable
(iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance;	Not Applicable
Consideration received against the issuance of shares, if scheme is implemented directly by the company	Not Applicable
Loan repaid by the Trust during the year from exercise price received	Not Applicable

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure- 3(ii)

To,
The Board of Directors
Tanla Platforms Limited (Formerly known as Tanla Solutions Limited)
Tanla Technology Centre,
Hitech City Road, Madhapur,
Hyderabad, Telangana 500081.

Secretarial Auditor's Certificate for requirements of Regulation 13 of the Securities and Exchange board of India (Share Based Employee benefits) Regulation, 2014 of Tanla Platforms Limited ('the Company')

We have been requested by the Company having its registered office at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad, Telangana, 500081, India to issue a certificate pursuant to requirements as per regulation 13 of Securities and exchange board of India(Share based employee benefits) Regulation 2014(as amended).

Pursuant to the above, and after examining all the requirements and the information and explanation provided to us by the management, we do hereby certify that the Employee Stock option Schemes of the company are in accordance with the conditions laid down in the general meeting resolutions which is as per the requirements of Securities Exchange board of India(Employee stock option scheme and Employee Stock Purchase Scheme) Guidelines 1999, and SEBI(Share based employee benefits) Regulation 2014 (as amended).

The certificate is addressed and provided to the management of the Company solely for the purpose to enable comply with requirement of Regulation 13 of Securities and exchange board of India (Share based employee benefits) Regulation 2014. It should not be used by any other person or for any other purpose. Madhu Lakhlan & Company shall not be liable to the Company or to any other concerned for the claims, liabilities or expenses relating to this assignment.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Madhu Lakhlan & Company

Hyderabad
July 25, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000681420

Corporate Governance Report

1. Our Philosophy on Corporate Governance

Corporate Governance reflects the culture, values, and policies of Tanla. Realizing the criticality of sound corporate governance practices to enhance shareholder and stakeholder trust, Tanla observes the highest level of ethics and transparency in all its affairs.

To meet our obligation towards our shareholders and other stakeholders, Tanla has a corporate culture of conscience and consciousness, integrity, transparency and accountability for efficient and ethical conduct of business. Apart from complying with the statutory requirements, effective systems and practices towards improving transparency; internal controls and promotion of ethics at workplace have been institutionalized.

At Tanla, we firmly believe that corporate governance standards should go beyond the law and must satisfy the spirit of law and not just the letter of the law.

Tanla's Board believes that a robust framework and flawless implementation of highest standards of Corporate Governance provides a sustainable competitive advantage to a company. Together, the Management and the Board ensure that Tanla remains a Company of uncompromised integrity and excellence.

As part of our Environmental, Social, and Governance (ESG) initiative, Tanla targets to become carbon neutral by 2025. We see good corporate governance as an essential pillar of our ESG strategy, ensuring that the Company is managed in the long-term interests of its key stakeholders.

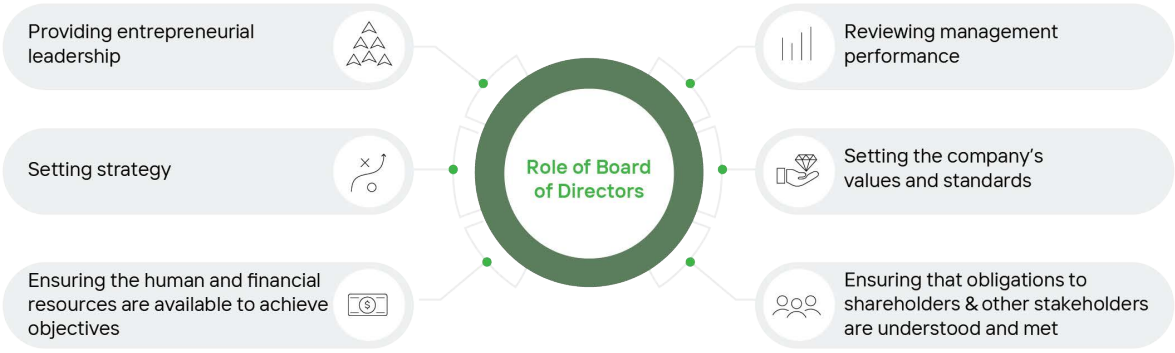
The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, as applicable, with regard to Corporate Governance.

2. Board of Directors

Role of Board of Directors

The board's key purpose is to ensure the company's prosperity by collectively directing the company's affairs, while meeting the appropriate interests of its shareholders and other relevant stakeholders

The Board directors act as stewards of the company that govern the present times and provide guidance and direction for the future. The Role of Tanla's Board is summarised as under:

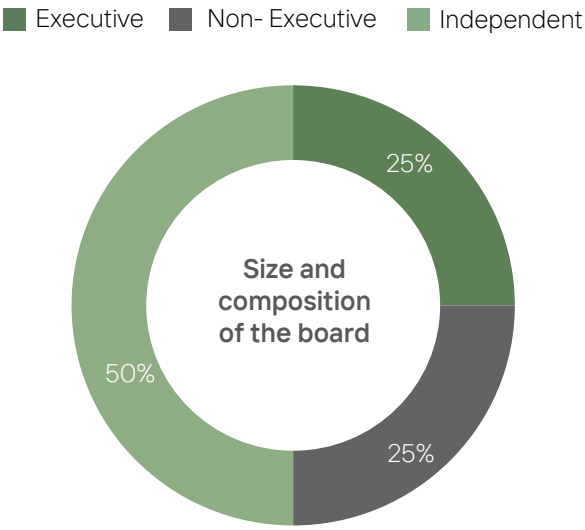


Composition of Board of Directors

The Board has an optimum combination of Executive, Non-Executive, Independent and Woman Director. The composition of the Board of Directors is in accordance with Regulation 17 of the SEBI (Listing Regulations) 2015.

As on March 31, 2022, our Board comprised of 8 members, consisting of one Executive Chairman (promoter) & CEO, one Executive Director, two Non-Executive Directors and four Non-Executive Independent Directors. Independent Directors constitute 50% of the Board's strength as per the requirements of the Regulation 17 of SEBI Listing Regulations and the Companies Act, 2013.

The profiles of Board members encompassing details of nationality, age, date of (re)appointment, tenure on Board, term ending date, shareholding, Board memberships in listed companies, committee details as per Regulation 26 of the Listing Regulations and areas of expertise are given in the Governance chapter of the Annual Report. There are no inter-se relationships between our Board members.



Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

There are no pecuniary relationships or transactions with Non-Executive Independent Directors that could materially influence their judgment except sitting fees paid towards attending Board and Committee Meetings.

Board Meetings

8 (Eight) Board meetings were held during the financial year 2021-22 and the gap between two meetings did not exceed 120 days. The said Board meetings were held on the following dates:

April 07, 2021; May 19, 2021; July 10, 2021; July 21, 2021; August 30, 2021; September 20, 2021; October 21, 2021; January 21, 2022.

Attendance of directors during year 2021-22:

Name of the Director	Number of Board meetings entitled to attend during the FY 2021-22	Number of Board meetings attended	% of Attendance	Attended the last AGM
Mr. D. Uday Kumar Reddy	8	8	100	Yes
Dr. A. G. Ravindranath Reddy	8	8	100	Yes
Mr. Sanjay Kapoor	8	8	100	Yes
Mr. Rohit Bhasin	8	8	100	Yes
Mr. Sanjay Baweja	8	8	100	Yes
Ms. Amrita Gangotra	8	8	100	Yes
Mr. Rahul Khanna	8	8	100	Yes
Mr. Deepak Goyal	8	8	100	Yes

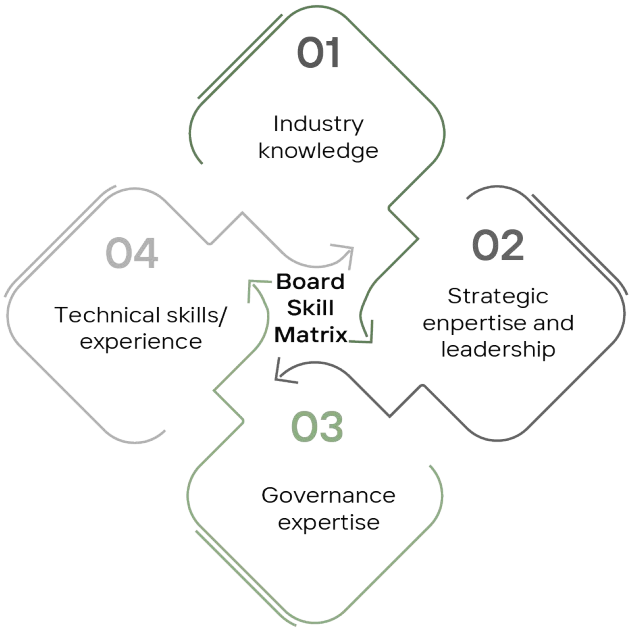
Separate meeting of the Independent Directors

In compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Companies Act, 2013, there was a separate meeting of Independent Directors of the Company held on March 02, 2022, without the presence of the Non-Independent Directors and members of the Management inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

3. Key Board qualifications, skills, expertise and attributes of the Board of Directors of the Company

The Board has identified the following skills/ expertise/ competencies fundamental while nominating candidates to serve on the Board.



Industry Knowledge

In-depth knowledge of the CPAAS industry resulting in achieving the objectives of the organisation while operating effectively, responsibly, legally and sustainably.

Strategic Expertise and Leadership

Strategic thinking, vision and value creation enables to propose ideas, options and plans that take advantage of available opportunities while reflecting a broad and future-oriented perspective.

Technical Skills/ Experience

Sound knowledge of accounting, finance, banking, tax laws etc to be able to obtain, analyse, interpret and use information effectively to develop plans and take appropriate decisions. Interpretation of financial statements and accounts in order to assess the financial health and risks.

Governance Expertise

Understanding to deliver effective leadership, build good stakeholder relations and develop a strategically aligned and values-based organisational culture.

The Directors of the Company are from diverse backgrounds and possess special skills with regard to the industries/fields from where they come.

The names and categories of Directors on the Board of the Company and also the number of Directorship and Committee membership held by them in all the Companies as on as on March 31, 2022 as follows:

Name of the Director	Directorships in Listed Companies	Category of Directorship	No. of Directorships held in all the Companies	Memberships/ Chairmanships held in Committees Member | Chairman	Nationality Age Tenure on the Board
Mr. D. Uday Kumar Reddy	1.Tanla Platforms Limited – Chairman and CEO	Chairman & CEO	12	2 0	Indian 55 years 22 years
Dr. A. G. Ravindranath Reddy	1.Tanla Platforms Limited – Non Executive Director 2.Ramky Infrastructure Limited – Non Executive Director	Non-Executive Non-Independent Director	6	3 0	Indian 65 years 7.9 years
Mr. Sanjay Kapoor	1.Tanla Platforms Limited – Non-Executive Director 2. On Mobile Global Limited – Independent Director	Non-Executive Non-Independent Director	5	5 3	Indian 60 years 2.5 years
Mr. Rohit Bhasin	1.Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	6	5 2	Indian 62 years 2.5 years
Mr. Sanjay Baweja	1.Tanla Platforms Limited - Independent Director 2. On Mobile Global Limited – Managing Director	Non-Executive Independent Director	6	2 2	Indian 62 years 2.5 years
Ms. Amrita Gangotra	1.Tanla Platforms Limited – Independent Director	Non-Executive Independent Director	3	1 0	Indian 57 years 2.6 years
Mr. Rahul Khanna	1.Tanla Platforms Limited - Independent Director	Non-Executive Independent Director	3	2 0	United Kingdom 48 years 1.6 years
Mr. Deepak Satyaprakash Goyal	1.Tanla Platforms Limited – Executive Director	Executive Director	2	0 0	Indian 51 years 1.6 years

Notes:

- The membership of the Director in committees does not include the committees in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.
- For the purposes of determination of committee details as per Regulation 26 of Listing Regulations, membership and chairpersonship of only the audit committee and the stakeholders relationship committee are considered.
- None of the Director is member of more than ten Committees or Chairman of more than five Committees across all Public Companies in which they are Directors.
- None of the Directors on the Board holds directorships in more than ten Public Companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other Public Companies as on March 31, 2022 have been made by the Directors. None of the Directors are related to each other.

5. Code of Conduct

In compliance with Regulation 17 of the Listing Regulations and the Companies Act, 2013, the Company has framed and adopted Code of Conduct for all Directors and Senior Management personnel and this Code is posted on the website of the Company https://www.tanla.com/investors.html

The Code is circulated to all Board members and Senior Management Personnel and its compliance is affirmed by them annually.

In respect of financial year 2020-21, all Board members and Senior Management personnel of the Company have affirmed the compliance with the code of conduct as applicable to them and a declaration to this effect signed by the Chairman and Managing Director is published in this Annual Report.

6. Performance Evaluation of Board and Committees of the Board

An annual performance evaluation was conducted for all the Board members, for the Board and its Committees. The Board evaluation framework was designed after taking into consideration the requirements of the Companies Act, 2013 and the SEBI (Listing Regulations), 2015 and guidance notes issued by the SEBI. The Board also considered the inputs and suggestions of the Independent Directors for determining the criteria for carrying out the entire evaluation process.

A structured questionnaire for evaluating the performance of the Chairman and Managing Directors, Non-Executive Directors and Independent Directors was prepared after taking into considerations the parameters as per the SEBI Regulations.

Evaluation of the Board was based on the criteria such as role and composition of the Board, Board communication, strategy and stakeholders value etc.

Evaluation of the Committees of the Board was based on the criteria such as independence of each committee, functioning of the committees, frequency of the meetings, effectiveness of its advice/recommendations to the Board etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

As an outcome of the above exercise, the Board expressed its satisfaction with the evaluation process.

7. Board Committees

1. Audit Committee

Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013. As on March 31, 2022, the Committee comprised of the following directors:

1. Mr. Sanjay Baweja, Chairman
2. Mr. Rohit Bhasin, Member
3. Mr. Rahul Khanna, Member
4. Mr. Uday Kumar Reddy, Member

The Company Secretary acts as the secretary to the audit committee.

Brief description of terms of reference

— Review scope, recommend appointment and remuneration, evaluate performance and effectiveness of the auditors and audit process.

— Review of the quarterly and half yearly financial results with the management and the statutory auditors;

— Examine internal audit report to focus on significant findings, discuss on follow up actions, suggest internal investigations if required, comment on internal controls and recommend improvisation wherever required

— Summarize the findings of audit reports, understand gaps and discuss the proposed mitigation plans

— Internal audit reports relating to adequacy of internal control over financial reporting and the company-level control systems.

— Carrying out any other function as may be referred to the Committee by the Board.

— Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

Financial Review:

— Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

— Review with the management and statutory auditors of the annual and quarterly financial statements before submission to the Board for approval;

— Approval or any subsequent modification of transactions with related parties;

— Scrutiny of inter-corporate loans and investments;

— Review of valuation of undertakings or assets of the company wherever it is necessary;

— Review the functioning of the whistle blower mechanism;

— Review and monitor the end use of funds raised through public offers and related matters;

The Audit Committee charter containing exhaustive terms of reference is available on our website https://www.tanla.com/investors.html.

Meetings & Attendance

During the year under review, 8 (Eight) meetings of the Committee were held on April 07 2021, May 18, 2021, May 19, 2021, July 21, 2021, August 30, 2021, October 20, 2021, January 05, 2022 and January 21, 2022.

The attendance at the meeting is given below:

Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings.

During the year under review all recommendations made by the Audit Committee were accepted by the Board of Directors.

Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
Mr. Sanjay Baweja	Chairman	Independent Director	8	8
Mr. Rohit Bhasin	Member	Independent Director	8	8
Mr. Rahul Khanna	Member	Independent Director	8	8
Mr. Uday Kumar Reddy	Member	Wholetime Director	8	8

2. Nomination and Remuneration Committee

Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act. As on March 31, 2022, the Committee comprised of the following directors:

1. Mr. Rohit Bhasin, Chairman
2. Ms. Amrita Gangotra, Member
3. Mr. Rahul Khanna, Member[1]
4. Mr. Sanjay Kapoor, Member[2]
5. Dr. A.G. Ravindranath Reddy, Member[2]

Brief description of terms of reference

- Formulation of the criteria for determining qualifications, attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
- Conduct an annual evaluation of the overall effectiveness of the Board, the Committees of the Board and the performance of each Director;
- Devising a policy on diversity of Board of Directors;
- Identify and recommend to the Board, persons who are qualified to become Directors and who may be appointed in Senior Management including Key Managerial Personnel, in accordance with the criteria laid down and their removal thereof ,whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

The charter of the Committee with detailed terms of reference and the policy for determining the remuneration of the Directors, KMP's and other employees is available on our website https://www.tanla.com/investors.html

Meetings & Attendance

During the year under review, 6 (six) meetings of the Committee were held on April 06, 2021, May 17, 2021, July 20, 2021, August 25, 2021, August 30, 2021 and January 13, 2022.

The attendance at the meeting is given below:

Name of the Member	Designation in Committee	Category of Directorship	Number of meetings held	Number of meetings attended
Mr. Rohit Bhasin	Chairman	Independent Director	6	6
Ms. Amrita Gangotra	Member	Independent Director	6	6
Mr. Rahul Khanna[1]	Member	Independent Director	1	1
Mr. Sanjay Kapoor[2]	Member	Non-Executive Director	5	5
Dr. A.G. Ravindranath Reddy[2]	Member	Non-Executive Director	5	5

[1] Appointed as member of the Committee w.e.f. Jan 1, 2022

[2] Ceased to be a member of the Committee w.e.f. Dec 31, 2021

Remuneration paid to the Directors for the FY 2021-22

The details of remuneration paid to Mr. D. Uday Kumar Reddy the Chairman & CEO for the financial year ended March 31, 2022 is as follows:

Name	Salary and allowances (in ₹)	Contributions to provident and other funds (in ₹)
Mr. D. Uday Kumar Reddy, Chairman & CEO	2,58,05,040	13,00,860/-

The details of remuneration paid to Non-Executive Directors for the financial year ended March 31, 2022:

Mr. Sanjay Kapoor, Non-Executive Director was paid consultancy fees of ₹416 lakhs during the financial year 2020-21 through his consulting firm Z Axis Management Consultants & Strategic Advisors LLP.

Details of shares and convertible instruments held by Non-Executive directors, as per Schedule V Para C clause 2(f) of SEBI (LODR) Regulations, 2015

Name	Number of Shares held as on March 31,2022
Mr. Sanjay Kapoor – Non-Executive Director	1,55,000
Dr. A G Ravindranath Reddy – Non-Executive Director	3,000
Ms. Amrita Gangotra – Independent Director	11,493
Mr. Rohit Bhasin - Independent Director	0
Mr. Sanjay Baweja - Independent Director	1,70,000
Mr. Rahul Khanna – Independent Director	60,000

The details of sitting fees to Non-Executive Directors & Independent Directors for the financial year ended March 31, 2022

Name	Sitting Fees paid (in ₹)
Dr. A G Ravindranath Reddy – Non-Executive Director	20,00,000
Ms. Amrita Gangotra – Independent Director	20,00,000
Mr. Rohit Bhasin - Independent Director	25,00,000
Mr. Sanjay Baweja - Independent Director	19,00,000
Mr. Rahul Khanna – Independent Director	23,00,000

There are no other Non-Executive Directors having pecuniary relationship or transactions with the Company.

Apart from the sitting fees, there were no other pecuniary relationships or transactions of the Independent Directors vis-à-vis the Company.

3. Stakeholders' Relationship Committee

Stakeholders Relationship Committee is constituted in line with the Regulation 20 of the SEBI Listing Regulations, 2015 and provisions of Section 178 of the Companies Act, 2013.

Brief description of terms of reference

The Committee is empowered to handling of stakeholders' queries and grievances.

The Committee primarily focuses on:

— Consider and resolve the investor complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificates, transmission of shares and other miscellaneous complaints.

— Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.

The charter of the Committee is available on the website of the Company www.tanla.com

Meetings, Compositions & Attendance

During the year under review, 3 (three) meetings of the Committee were held on May 13, 2021, July 19, 2021 and January 19, 2022.

Name, designation of the Compliance Officer

Ms. Seshanuradha Chava, General Counsel acts as the Compliance Officer of the Company.

The composition of the Committee during the year as well as particulars of the attendance at the meeting is given below:

Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
Mr. Sanjay Kapoor	Chairperson	Non-Executive Director	3	3
Dr. A. G. Ravindranath Reddy	Member	Non-Executive Director	3	3
Ms. Amrita Gangotra	Member	Independent Director	3	3
Mr. Rahul Khanna	Member	Independent Director	3	3

Shareholders Complaints and Redressed

During the FY 2021-22, no queries/requests/complaints were received from the shareholders under the following heads and the same were duly resolved as per the summary given below:

Type of Complaint	Received	Resolved	Pending
Non-Receipt of Annual Reports	0	0	0
Non-Receipt of Dividend Warrants	0	0	0
Others	0	0	0
Total	**0**	**0**	**0**

In order to facilitate faster redressal of investors grievances the Company has created an exclusive email-address "investorhelp@tanla.com". Investors and shareholders may lodge their query/complaints addressed to this email id which are attended to immediately.

Scores

Securities Exchange Board of India (SEBI) has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The Company is following this system. The Company received Nil complaints on SCORES.

4. Corporate Social Responsibility (CSR) Committee

Corporate Social Responsibility Committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

Brief description of terms of reference

— Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.

— Recommend the amount of expenditure to be incurred on the activities as mentioned in the CSR Policy.

— Monitor the CSR Policy.

The CSR Policy and the charter of the Committee are available on the website of the Company https://www.tanla.com/investors.html

Meetings, Compositions & Attendance

During the year under review, 2 (Two) meetings of the Committee was held on May 17, 2021 & December 2, 2021.

The composition of the Committee during the year as well as particulars of the attendance at the meeting is given below:

Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
Mr. Rahul Khanna	Chairman	Independent Director	2	2
Dr. A. G. Ravindranath Reddy	Member	Non-Executive Director	2	2
Mr. Rohit Bhasin	Member	Independent Director	2	2
Mr. D Uday Kumar Reddy	Member	Wholetime Director	2	2

5. Risk Management Committee

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Risk Management Policy and the charter of the Committee are available on the website of the Company https://www.tanla.com/investors.html

Brief description of terms of reference

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness.

1. To formulate a detailed risk management policy which shall include:
   a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks, internal financial controls, market risk, credit risk, liquidity risk, commercial risk, fraud risk and IT related risk or any other risk as may be determined by the Committee.
   b. Measures for risk mitigation including systems and processes for internal control of identified risks.
   c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. To Keep The Board Of Directors Informed About The Nature And Content Of Its Discussions, Recommendations And Actions To Be Taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee. The Committee shall periodically assess risks to the effective execution of business strategy and review key leading indicators in this regard.
7. The Committee shall annually review and approve the Enterprise Risk Management Framework of the Company.
8. The Committee shall periodically review the risk management processes and practices of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
9. The Committee shall review the Company's compliance with legal and regulatory provisions, its Constitution and the rules established by the Board, if any, and any significant breaches thereof;
10. The Committee shall evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives, and ongoing activities such as business continuity planning and disaster recovery planning & testing).
11. The Committee will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).
12. The Committee shall make regular reports to the Board, including with respect to risk management and minimization procedures.
13. The Committee shall review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval. The Board may review the performance of the Risk Management Committee periodically.
14. The Committee shall have access to any internal information necessary to fulfill its oversight role.
15. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

Meetings, Compositions & Attendance

During the year under review, 2 (two) meetings of the Committee was held on July 19, 2021 and January 12, 2022

The composition of the Committee during the year as well as particulars of the attendance at the meeting is given below:

Name of the Member	Designation in Committee	Category of Directorship	Number of meetings entitled to attend	Number of meetings attended
Dr. A. G. Ravindranath Reddy	Chairperson	Non-Executive Director	2	2
Ms. Amrita Gangotra	Member	Independent Director	2	2
Mr. Sanjay Baweja	Member	Independent Director	2	2
Mr. Deepak Goyal	Member	Wholetime Director	2	1

8. Familiarization Programme

As a general practice of the Company, in every Board meeting, comprehensive presentations are made by each head of the department on various aspects such as business model, strategies and policies, long term and short term plans, competition, risks identification and mitigation strategies, fund requirements, regulatory changes etc.

This activity helps the Independent Director as well the Board to have an in-depth understanding and keep them updated on regular basis about the every aspect of the Company.

The details of the familiarization programme are also available on the website of the Company at www.tanla.com/investors.html

9. General Body Meetings

Venue, time and number of special resolutions passed in the previous 3 (three) AGMs.

Year	AGM	Location	Day, Date & Time	Special resolutions passed
2020-21	25th	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Friday, September 24, 2021 / 3:30 P.M	1. To approve the remuneration payable to Mr. Sanjay Kapoor, Non-Executive Director through his consulting firm.
2019-20	24th	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Friday, September 25, 2020 / 03:00 P.M	1. Change in the name of the Company. 2. Re-designation of Mr. Uday Kumar Reddy (DIN: 00003382) as Executive Chairman & CEO. 3. To appoint Mr. Rahul Khanna (DIN:07997083) as an Independent Director of the Company. 4. To appoint Mr. Deepak Satyaprakash Goyal (DIN:01755263) as an Executive Director of the Company. 5. To approve the remuneration payable to Mr. Sanjay Kapoor, Non-Executive Director through his consulting firm.
2018-19	23rd	Novotel Hyderabad Convention Centre, Novotel & HICC Complex, Near Hitech City, Madhapur, Hyderabad – 500081.	Monday, September 30, 2019 / 11:30 AM	1. To re-appoint Mr. D. Uday Kumar Reddy (DIN: 00003382) as Chairman & Managing Director of the Company and to fix his remuneration. 2. To approve the remuneration payable to Mr. Sanjay Kapoor, Non-Executive Director, under Sec 188(f) of the Companies Act, 2013 read with rule 15 (Meeting of Board and its powers) rules, 2014 and Regulation 17 of SEBI (LODR), 2015. 3. Issue of Equity Shares on a preferential basis to Mr. Kishore Annapureddy and Ms. Nishitha Nagireddy.

Postal Ballot

During the year,1 (One) Postal Ballot activities was conducted, and results were declared on June 19, 2021 as under:

i. Approval of Tanla Platforms Limited - Restricted Stock Unit Plan 2021

Resolution Required	Special
Voting Results	Passed with requisite majority. The details of the voting results are available on the website of the company www.tanla.com
Scrutinizer	Ms. Madhu Lakhlan, Practicing Company Secretary (CP No. 23044), Madhu Lakhlan & Company, Hyderabad was appointed as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner
Procedure followed for Postal Ballot	Postal Ballot was conducted in compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as per the procedure laid down in Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014. On account of threat posed by COVID-19 and in terms of the MCA Circulars the Company had sent Postal Ballot Notice in electronic form only and hard copy of the Notice along with postal ballot forms and pre-paid business envelope were not sent to the shareholders. The results are displayed on the Company's website www.tanla.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent.

ii. Approval of Grant of Restricted Stock Units Under 'Tanla Platforms Limited- Restricted Stock Unit Plan 2021' to the Eligible Employees of the Subsidiary(ies) of the Company

Resolution Required	Special
Voting Results	Passed with requisite majority. The details of the voting results are available on the website of the company www.tanla.com
Scrutinizer	Ms. Madhu Lakhlan, Practicing Company Secretary (CP No. 23044), Madhu Lakhlan & Company, Hyderabad was appointed as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner
Procedure followed for Postal Ballot	Postal Ballot was conducted in compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as per the procedure laid down in Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014. On account of threat posed by COVID-19 and in terms of the MCA Circulars the Company had sent Postal Ballot Notice in electronic form only and hard copy of the Notice along with postal ballot forms and pre-paid business envelope were not sent to the shareholders. The results are displayed on the Company's website www.tanla.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent.

Special Resolutions proposed to be conducted through Postal Ballot: At present no postal ballots is proposed to be held. The details of the previous postal ballots are available on the website www.tanla.com

10. Disclosures

CEO & CFO Certification

In terms of requirements of clause 17(8) of SEBI (LODR) Regulations, 2015, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) have furnished certificate to the Board in the prescribed format for the year ended 31st March 2022, which is annexed to this report.

Related Party Transactions

There are no materially significant related party transactions i.e., transactions material in nature, with its promoters, the Directors or the Management, their subsidiaries or relatives, etc., having potential conflict with the interests of the Company at large. The policy on Related Party Transaction can be accessed at www.tanla.com/investors.html

Details of non-compliance with regard to Capital Markets during the last three years

There have been no instances of non-compliances by the Company and no penalties and / or strictures have been imposed by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years, except as mentioned below:

Action take by	Details of non-compliances	Details of action taken E.G.fines, warning letter, debarment, etc.	Observations / remarks of the company
NSE (FY 2019-20)	Non-compliance of Reg 108 of SEBI (ICDR)Regulations 2009 read along with SEBI Circular no. CIR/CFD/DIL/57/2017 dt June 15, 2017 pertaining to delay in approaching the Exchange for listing of Equity shares within 20 days from the date of allotment.	The Company had received a letter from NSE for non-compliance under Reg 108 of SEBI (ICDR) imposing a fine of ₹22,79,245/. The Company had paid the fine on Sep 26, 2019.	The Company had approached NSE for waiver of the fees as the non-compliance was due to technical glitches on NEAPS portal. NSE had considered the request and waived the fine by refunding the fine paid by the Company.
NSE (FY 2019-20)	Non-compliance/Delayed compliance with Reg 17(1) and 18(1) of SEBI (LODR) Regulations, 2015 w.r.t Corporate Governance requirements.	The Company had received a letter from NSE for non-compliance under Reg 17(1) and 18(1) of SEBI (LODR) Regulations, 2015 imposing a fine of ₹3,64,000/-	The Company had approached NSE for waiver of the fees considering the facts of the case. NSE had considered the request and accepted waiver of the fine for Reg 18 amounting to ₹64,000/-. However, Company had paid the fine of ₹3,00,000/- for non compliance/ delayed compliance of Reg 17.
BSE (FY 2020-21)	Non-compliance under Reg 169(4) of SEBI (ICDR)Regulations 2018 pertaining to allotment of 31,42,929 shares to an allottee for which consideration has been received from other allottee's bank account	Not Applicable	On account of the threat posed by COVID 19 the Company faced difficulty in complying with the said regulation. However, the Company had voluntarily approached SEBI for condoning the matter and on August 24, 2020 had received the condonation notice from SEBI wherein SEBI had condoned the non-compliance.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable Accounting Standards, issued by the Ministry of Corporate Affairs. The Significant Accounting Policies which are consistently applied have been set out in the Notes to the financial statements.

Code of Conduct for Prevention of Insider Trading

The Board of Directors have laid-down a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" and "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (together referred as Codes) for Prevention of Insider Trading with a view to regulate trading as per SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. These code's are applicable to all the Board members and the senior management personnel and such other designated employees who could have access to the unpublished price sensitive information of the Company. This Code is posted on the website of the Company www.tanla.com.The employees covered under this code are informed about closure of trading window as required under the Code's.

Disclosure on Risk Management

The Risk Management Committee assesses the risk and suggest a mitigation process. A detailed note on the risk identification and mitigation is included in the Risk Management Report annexed in the Annual Report.

Whistle Blower Policy/Vigil Mechanism

In line with requirement of the Companies Act, 2013 and of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Vigil Mechanism/Whistle Blower Policy has been formulated for Directors and employees to enable report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct etc. The said Policy provides for adequate safeguard against victimization of directors/ employees who avail of such mechanism and provides access to the Chairman of Audit Committee. It is affirmed that no person has been denied access to the Audit Committee. The Whistle Blower Policy has been placed on website of the Company and web link thereto is www.tanla.com/investors.html

During the year, no Whistle Blower complaints were received.

Dividend Distribution Policy

In line with requirement of Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the Dividend Distribution Policy to determine the distribution of dividends in accordance with the provisions of applicable laws. The policy was adopted effective October 31, 2020.

The Policy has been placed on website of the Company and web link thereto is www.tanla.com/investors.html

Pecuniary transactions with Non-Executive Directors

There were no pecuniary transactions with any of the Non-Executive Directors except payment of consultancy fees and sitting fees.

The Company is compliant with the provisions of applicable laws and the SEBI(LODR) Regulations, 2015 as amended.

The Board of Directors periodically review the compliance of all the applicable laws. The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. A certificate affirming the compliances from Practicing Company Secretary is attached to this Report.

Details of Compliances with the Non-mandatory Requirements of Regulation 27 of the Listing Regulations:

In addition to the mandatory requirements, the Company has also adopted the following non-mandatory requirements under Regulation 27(1) of the Listing Regulations:

— The Company sends out quarterly and periodic investor updates by way of Press Releases and Investor Presentations to the shareholders comprising key financial, business and operations update. This is sent in electronic mode and hosted on the company's website.

— Internal auditors of the Company make quarterly presentations to the audit committee on their reports.

— The Company has a policy for determining 'material subsidiaries' which is disclosed on its website i.e. www.tanla.com/investors.html

— ESG council to monitor the ESG initiatives of the Company

11. Means of Communication

Website and Press releases

The Company's website https://www.tanla.com/investors.html contains a separate section for Investors wherein the updated information pertaining to quarterly, half yearly and annual financial results, official press releases, shareholding pattern, corporate governance reports are available in a user-friendly and downloadable form. Official media releases are sent to BSE Limited and National Stock Exchange of India Limited. The Company also makes timely disclosures of necessary information to BSE limited and National Stock Exchange of India Limited in terms of SEBI(LODR) Regulations, 2015 and other rules and regulations issued by SEBI.

Financial Results

The quarterly, half-yearly and annual financial results of the Company are submitted to the BSE Limited and National Stock Exchange of India Limited immediately after approval of the Board of Directors of the Company. The financial results of the Company are also published in Financial Express or Business Standard or Economic Times, English daily newspapers at national level and Namasthe Telangana or Nava Telangana or Andhra Jyothi or Sakshi, Vernacular i.e. Telugu newspapers at regional level.

Channels of communication with the investors

All periodical compliance filings like shareholding pattern, corporate governance report, media releases are filed electronically on NEAPS for NSE and on BSE Listing Centre for BSE Limited and are also placed on the website of the Company www.tanla.com.

Annual Report

Annual Report containing inter-alia Standalone Financial Statements, Consolidated Financial Statements, Directors' Report, Auditors' Report, and Corporate Governance Report etc. is circulated to the members entitled thereto and softcopy of the same is made available on the Company's website https://www.tanla.com/investors.html.

12. General Shareholder's Information

Date, Time & Venue of AGM	August 26, 2022 at 03:00 PM. Pursuant to the General Circular numbers 21/2021, dated December 14, 2021 issued by the Ministry of Corporate Affairs and Circulars issued by SEBI, the 26th AGM of the Company will be held through video-conferencing and other audio visual means, the detailed instructions for participation and voting at the meeting is available in the notice of the 26th AGM.
Financial Calendar	April 01 to March 31
Dividend Payment Date	The Board of Directors recommended final dividend of Rs 2/- per equity share of Rs 1/- each for the FY 2021-22.
Date of Book Closure	August 20, 2022 to August 26, 2022
Listing of Shares	Company's shares are listed at – — The Bombay Stock Exchange Limited (BSE) — National Stock Exchange of India Ltd (NSE) Annual Listing fees for the FY 2022-23 have been paid to all the above Stock Exchanges.
Stock Code	BSE Ltd. 532790 NSE TANLA ISIN for (shares) of NSDL & CDSL INE483C01032
Registrar and Transfer Agents	M/s Kfin Technologies Private Limited (Unit: Tanla Solutions Limited) Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana State, India. Phone: +91 040 6716 1585/2222 Fax: +91 040 2300 1153
Registered Office / Address for Correspondence	Tanla Platforms Limited (formerly known as Tanla Solutions Limited) Tanla Technology Centre, Hi-tech City Road, Madhapur, Hyderabad – 500 081. Phone: +91 40-40099999; Fax: +91 40-23122999 Website:www.tanla.com Email ID:investorhelp@tanla.com

Market Price Data

The closing market price of the equity shares as on March 31, 2022, being the last trading day the FY 2021-22 on NSE was 1,525.95/- and on BSE was Rs 1,527.15/-

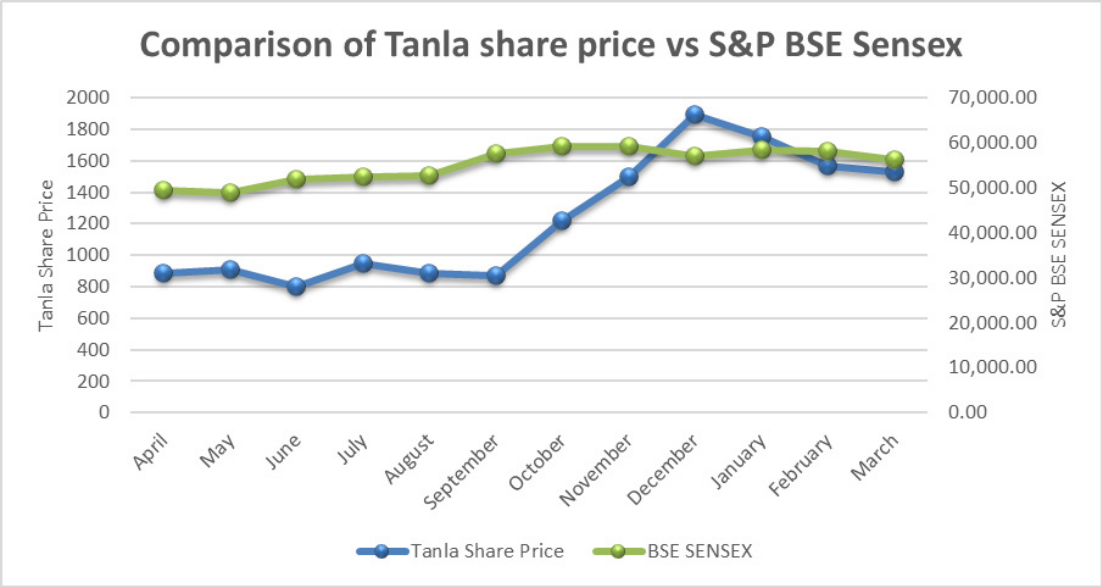
The monthly movement of the equity share price during the year 2021-22 on BSE and NSE are summarized herein below:

2021-22 Month	BSE Limited (BSE) Share Price (in ₹)		NSE Limited (NSE) Share Price (in ₹)	
	High Price	Low Price	High Price	Low Price
April	986.65	821.55	985.55	821.60
May	968.00	852.55	968.80	852.90
June	927.00	735.00	927.70	735.00
July	1,024.90	780.00	1,025.50	780.00
August	999.75	827.70	1,000.90	824.05
September	925.00	790.00	930.00	788.50
October	1,334.95	854.00	1,334.00	853.40
November	1,638.95	1,149.20	1,640.00	1,150.00
December	2,027.90	1,428.10	2,023.95	1,428.00
January	2,094.40	1,624.00	2,096.75	1,621.20
February	1,838.40	1,409.00	1,840.00	1,406.20
March	1,625.70	1,307.95	1,625.00	1,301.05

Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty

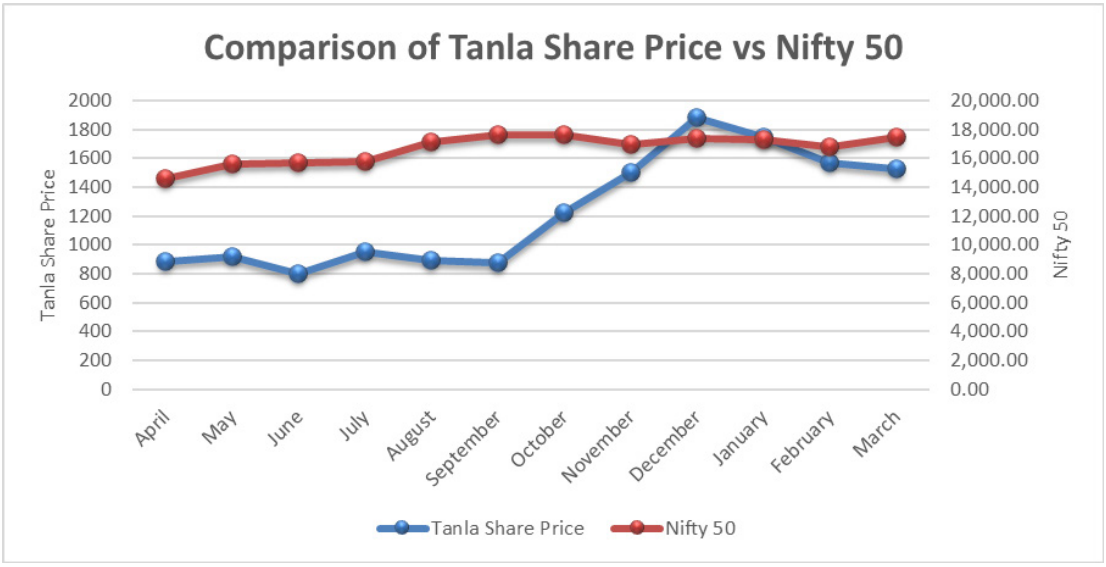
Performance of the scrip of the Company in comparison to BSE Sensex is as follows:

Share price vs Sensex



Performance of the scrip of the Company in comparison to NSE S&P CNX NIFTY is as follows:

Share price vs Nifty



Distribution of shareholdings as on March 31, 2022

Category	Cases	% of Cases	Amount	% Amount
up to 1 - 5000	132471	99.27	13590583.00	10.01
5001 - 10000	407	0.30	2925334.00	2.16
10001 - 20000	265	0.20	3782022.00	2.79
20001 - 30000	94	0.07	2308121.00	1.70
30001 - 40000	33	0.02	1158430.00	0.85
40001 - 50000	28	0.02	1229734.00	0.91
50001 - 100000	51	0.04	3718940.00	2.74
100001 & Above	98	0.07	107032359.00	78.85
Total	**133447**	**100.00**	**135745523.00**	**100.00**

Share holding pattern as on March 31, 2022

Description	Cases	Shares	% Equity
Alternative Investment Fund	6	19,79,019	1.46
Banks	2	3,787	0.00
Clearing Members	172	2,02,033	0.15
Directors	8	43,59,947	3.21
Directors and their Relatives	3	16,175	0.01
Employees	41	32,48,149	2.39
Foreign Nationals	1	85,886	0.06
Foreign Portfolio - Corp	151	1,82,69,244	13.46
HUF	1,862	19,21,900	1.42
IEPF	1	32,998	0.02
Bodies Corporates	534	17,74,758	1.31
Mutual Funds	7	1,05,681	0.08
NBFC	3	11,000	0.01
Non-Resident Indians	1,718	18,54,179	1.37
NRI Non-Repatriation	880	6,34,615	0.47
Promoters Bodies Corporate	6	72,65,684	5.35
Promoter Director Relative	2	2,10,88,127	15.54
Promoter Group	4	10,07,210	0.74
Company Promoters	3	2,92,39,225	21.54
Promoter Trust	1	7,70,036	0.57
Resident Individuals	1,28,037	3,98,42,112	29.35
QIB	2	20,30,697	1.50
Trusts	3	3,061	0.00
Total	1,33,447	13,57,45,523	100.00

Dematerialisation

99.91% of the Company's paid-up equity share capital has been dematerialized as on March 31, 2022. Shares of the Company are traded compulsorily in dematerialised form and are available for trading through both the depositories i.e. CDSL and NSDL.

Control Report as on March 31, 2022

Description	No. of Holders	No. of Shares	% to Equity
Physical	32	121313	0.09
NSDL	43751	117526276	86.58
CDSL	89664	18095934	13.33
Total	133447	135745523	100.00

Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI has fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

However, the shareholders are not barred from the holding the shares in physical form.

Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity.

As on March 31, 2022, there were no outstanding warrants to be convertible into equity shares.

The Company has not issued any GDRs/ADRs or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and hedging activities

The Company does not deal in commodities and hence not exposed to any commodity price risk. The Foreign Exchange exposure of the Company is minimal compared to the total domestic operations of the Company, further the operations of the Company in International Geographies act as natural exchange hedge.

Plant Location

In view of the nature of the Company's business viz. a viz Information Technology and Communication, the Company operates from various offices in India and abroad.

Details of Consolidated Fees paid to the Statutory Auditors

The details of the total fees for all the services paid by the Company and its Subsidiaries on a consolidated basis to the statutory auditors and all the entities in the network firm/network entity of which the statutory auditor is apart, are as follows:

Particulars	Amount (in Rs)
Services as Statutory Auditors	53,50,000
Tax Audit	-
Other matters	29,50,000
Re-imbursement of out-of-pocket expenses	3,48,940

Transfer of unclaimed / unpaid dividend to the Investor Education and Protection Fund (IEPF)

The Company did not declare dividends during FY 2014-15, hence no unpaid/unclaimed dividend for FY 2014-15 would be transferred to the IEPF.

Details of unpaid/unclaimed dividend upto FY 2021-22 are published on the website of the Company www.tanla.com/investors.html

Disclosures with respect to demat suspense account/ unclaimed suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of Shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2022	15	870
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	-	-
Aggregate number of shareholders and theoutstanding shares in the suspense account lying as on March 31, 2022	15	870

Complaints Pertaining to Sexual Harassment

The details pertaining to the Complaints on sexual harassment has mentioned in the Board Report.

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure-5

Particulars of Employees

[As per Section 197 of the Companies Act 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

A. Statement of Particulars as per Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of Remuneration of each Director to the Median Remuneration of the Employees (MRE) of the Company for the financial year

Sl. No	Name of the Directors	DIN	Designation	Ratio of the MRE	% Increase of remuneration in fiscal 2022 as compared to fiscal 2021
Executive Directors					
1	D Uday Kumar Reddy	00003382	Chairman and CEO	1:25	0%
2	Deepak Satyaprakash Goyal	01755263	Executive Director & CBO	1:28	20%
Key Managerial Person (KMP)					
3	Aravind Viswanathan	-	CFO	1:21	0%
4	Seshanuradha Chava	-	CS	1:6	54%

2. The median remuneration of employees of the Company during FY 2021-22 was Rs 1100000/- p.a.
3. Percentage increase in the median remuneration of the employees in the financial year – 22%
4. Number of permanent employees on the rolls of the Company as on March 31, 2022 is 336.
5. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average annual increase in salaries of employees was around 13.06% Increase in the managerial remuneration for the year was 12.75%.

The Company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

B. List of top ten employees in terms of Remuneration drawn as set out in Rule 5 (2) of the Companies

Sl. No.	Name of the Employee	Designation	Remuneration* received (₹) p.a. Remuneration* received (₹) p.a.	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of Commencement of employment	Age	The last employment held before joining the Company	Whether the employee is a relative of any director or manager of the company
1	Uday Kumar Reddy Dasari	Chief Executive Officer	2,71,01,254	Permanent	MBA & 22.36 Years	16-Mar-2000	55	-	No
2	Harish Arora	Chief Technology Officer	1,78,17,402	Permanent	PGSEM & 27.42 Years	29-Oct-20	51	NetApp	No
3	Aravind Viswanathan	Chief Financial Officer	1,93,55,509	Permanent	PGDM & 19.98 Years	07-Apr-21	43	Wipro	No
4	Sriram Srinivasa Vinjamuri	Chief Operations Officer	1,12,13,778	Permanent	MBA & 28.44 Years	22-Oct-18	51	Tata Tele services	No
5	Deborah Premalata	Director - Engineering	67,38,629	Permanent	MCA & 21.9 Years	05-Apr-21	51	Intellect Design Arena	No
6	Anurag Aggarwal	Vice President-Partnerships & Alliances	58,86,750	Permanent	MBA & 13.83 Years	01-Jun-21	37	Tata Communication	No
7	Venkata Papi Reddy Konda	Vice President - Engineering	63,10,200	Permanent	MCA & 26 Years	08-Nov-06	51	Virtu Mobile Private Limited	No
8	Pavan Kumar Kuchibhatla	Principal Engineer	55,86,387	Permanent	MBA & 22.81 Years	08-Jun-21	43	IMI Mobile	No
9	Praveen Kumar Reddy Narra	Senior Director - Products	53,74,147	Permanent	MBA & 16.72 Years	16-Jul-08	42	XiUS-BCGI Private Limited	No
10	Arun Rau	Director - Engineering	53,66,016	Permanent	IISC & 18.20 Years	18-Jan-21	54	Cisco	No

* Remuneration paid excludes perquisite value of shares allotted under ESPS/ESOP.

(Remuneration includes salary and allowances, commission where applicable, Company's contribution to Provident Fund, Superannuation Fund and Group Gratuity Scheme, reimbursement of medical expenses at actuals, and monetary value of perquisites calculated in accordance with the Income Tax Act/Rules.)

Statement under Section 134 of the Companies Act 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014

Statement under Section 134 of the Companies Act 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014:

(Employed throughout the financial year and in receipt of remuneration aggregating Rs 8.50 Lakhs per month or ₹1,02,00,000 per annum or more)

Name, Age and Qualification	Designation and nature of employment	Date of commencement of employment	Commencement of employment Experience in years	Remuneration (In INR) per annum	Last Employment	Relative of Director if any
Uday Kumar Reddy Dasari, 55 Years, MBA	Chief Executive Officer	16-Mar-2000	22.36 Years	2,71,01,254	-	No
Aravind Viswanathan, 43 Years, PGDM	Chief Financial Officer	07-Apr-21	19.98 Years	1,93,55,509	Wipro	No
Sriram Srinivasa Vinjamuri, 51 Years, MBA	Chief Operations Officer	22-Oct-18	28.44 Years	1,12,13,778	Tata Teleservices	No
Harish Arora, 51 Years, PGSEM	Chief Technology Officer	29-Oct-20	27.42 Years	1,78,17,402	Net App	No

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure-6

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014:

(A) Conservation of Energy

While continuing to believe in philosophy of Energy saved is Energy produced, adequate measures commensurate with the business operations have been taken to reduce and conserve the energy consumption by utilising energy efficient equipment wherever required.

(B) Technology absorption

We continue to focus and invest in Research & Development of New Products and Methodologies for enhancing the quality of products and services.

(C) Foreign Exchange Earnings and Outgo:

a. Imports (valued on the cost, insurance and freight basis)

(Amount in ₹)

Particulars	For the Year 2021-22	For the Year 2020-21
Import of capital goods	Nil	Nil

b. Activity in Foreign Currency:

(Amount in ₹)

Particulars	2021-22	2020-21
Earnings in foreign exchange (on accrual basis)		
Gross earnings	23,82,14,778	58,32,63,894
Cash outflow	17,64,60,229	53,62,84,146
Net earnings in foreign exchange	**6,17,54,549**	**4,69,79,748**

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

Annexure - 7 (Form No. MR 3)

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The The Members
Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)

We were appointed by the Board of Directors of Tanla Platforms Limited (hereinafter referred to as the 'Company') to conduct the Secretarial Audit for the financial year ended March 31, 2022.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and

   g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

(vi) The Company has identified that no Industry specific laws were applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

   (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

   (ii) The Listing Agreements entered into by the Company with Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL	NIL	NIL

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, resolutions were carried through majority.

Based on the information, documents provided and the representations made by the Company, its officers during our audit process in our opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of the applicable financial laws, labour laws, filing of periodical returns, maintenance of financial records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

We further report that following are major events during the audit period:

(i) **Buyback of Shares :**

The Buyback of Shares of the Company was approved by the Board of Directors of the Company on July 22, 2021. The Buyback Opening Date was July 29, 2021 and the Buyback Closing Date was September 01, 2021. The total number of Equity Shares bought back pursuant to the Buyback were 7,05,677 Equity Shares at a price of INR 1/- (Indian Rupees One Only) per Equity Share.

(ii) **Restricted Stock Unit Plan 2021:**

The Nomination and Remuneration Committee of the Board and the Board of the Company ("Board") at their respective meetings held May 17, 2021 and May 19, 2021 had approved 'Tanla Platforms Limited- Restricted Stock Unit Plan 2021' ("RSU 2021" / "Plan") wherein total number of 30,00,000 (Thirty Lakhs) RSU's to be granted.

The members of the Company had approved the Plan by passing special resolution by way of Postal Ballot on June 19, 2021.

(iii) **Changes in share capital :**

◊ Under ESOP 2015 Scheme, 4,14,750 equity shares Re 1/- each were allotted to the respective allottees in tranches.

◊ The Company has bought back 7,05,677 shares of Re 1/- each.

(iv) **Changes in Director/KMP:**

◊ Mr. G K Srinivas stepped down from the position of Chief Financial Officer and Key Managerial Personnel of the Company with effect from closure of the business hours on May 31, 2021.

◊ Mr. Aravind Viswanathan was appointed as Chief Financial Officer and Key Managerial Personnel with effect from June 01, 2021.

Hyderabad
July 25, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000681057

NOTE: : This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure

To,
The The Members
Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)

Our Secretarial Audit report for the financial year ended March 31, 2022 of even date is to be read along with this letter:

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, secretarial standards issued by ICSI is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/ Company Secretary/ Managing Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws and Data protection policy.
8. We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws have not been reviewed in this audit since the same has been subject to review by the statutory financial auditors and other designated professionals.

Hyderabad
July 25, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000681057

Annexure - 8 (Form No. MR 3)

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The The Members
Karix Mobile Private Limited
(Formerly known as Tanla Corporation Private Limited)

We were appointed by the Board of Directors of Karix Mobile Private Limited (hereinafter referred to as the 'Company') to conduct the Secretarial Audit for the financial year ended March 31, 2022.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment;

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, there were no events/actions in pursuance of:

(iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iv) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

requiring compliance thereof by the Company during the Audit period.

We report that, the Company has identified that no Industry specific laws were applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, resolutions were carried through majority.

Based on the information, documents provided and the representations made by the Company, its officers during our audit process in our opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of the applicable financial laws, labour laws, filing of periodical returns, maintenance of financial records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

We further report that there were no changes in share capital, Mergers & Amalgamations or appointment/ resignation of Directors during the audit period.

Hyderabad
July 29, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000706830

NOTE: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure

To,
The The Members
Karix Mobile Private Limited
(Formerly known as Tanla Corporation Private Limited)

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, secretarial standards issued by ICSI is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/ Company Secretary/ Managing Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws and Data protection policy.
8. We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws have not been reviewed in this audit since the same has been subject to review by the statutory financial auditors and other designated professionals.

Hyderabad
July 29, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000706830

Annexure-9

Secretarial Compliance Certificate under Regulation 24(A)

To,
The Board of Directors
Tanla Platforms Limited (formerly known as Tanla Solutions Limited)
Tanla Technology Center
Madhapur, Hyderabad -500081

We, Madhu Lakhlan & Company, Practising Company Secretary, have examined:

a. All the documents and records made available to us and explanation provided by Tanla Platforms Limited ("the listed entity"),

b. The filings/submissions made by the listed entity to the stock exchanges,

c. Website of the listed entity,

d. Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

   a. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

   b. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

   a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- NA for the Review Period;

   c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - NA for the Review Period;

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - NA for the Review Period;

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015; and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

   a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under.

   b. The listed entity has maintained proper records under the provisions of the above regulations and circulars /guidelines issued thereunder in so far as it appears from our examination of those records.

   c. There were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

   d. The reporting of actions by the listed entity to comply with the observations made in previous reports does not arise during the Review period.

Hyderabad
May 24, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
UDIN - A035709D000375488

Annexure - 10

Annual report on Corporate Social Responsibility (CSR) activities

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company

Our Corporate Governance philosophy
Giving back to Society is one of the core values of Tanla, wherein we promise to give back 1% of our People's time and 1% of Products to the society, with an objective to improve the communities in which we live.

Focus areas
The three pillars of our CSR activities are outlined as 'EEE' - Education, Employment & Environment. The group companies have carried out activities under of these sectors though Tanla Platforms Ltd., is not under statutory obligation to spend 2% under CSR.

CSR activities
The activities under the Education sector fall under PILLARS – acronym for Project for Improvement of Learning Levels through Academic support in Rural Schools. Under Employment, skill development and placement has been done in 2 categories – Data Entry Operator and Business Development/Sales executive. Tree plantation partnerships has been signed between the government and Tanla Platforms Limited which will restore the CO2 balance in the atmosphere and fight global warming & climate change.

2. Composition of CSR Committee

Name of Director	Designation	Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
Rahul Khanna	Chairman	Independent Director	2	2
Rohit Bhasin	Member	Independent Director	2	2
D Uday Kumar Reddy	Member	Chairman & CEO	2	2
AG Ravindranath Reddy	Member	Non-Executive Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company :
The composition of the CSR committee is available on our website https://www.tanla.com/investors.html

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) : Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Financial Year	Amount available for set-off from preceding financial years	Amount required to be set-off for the financial year, if any (in ₹)
2020-21	₹ 6.36 lakhs	N/A

6. Average net profit of the company as per section 135(5): ₹(290) lakh

7. Total CSR obligation of the company:

- Two percent of average net profit of the company as per section 135(5): ₹(5.8) lakh
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Nil
- Amount required to be set off for the financial year, if any: Nil
- Total CSR obligation for the financial year (7a+7b-7c).: NA

8 (a). CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year (in ₹)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Not applicable					

8 (b). Details of CSR amount spent against ongoing projects for the financial year

Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation -Through Implementing Agency	
			State	District						Name	CSR Registration Number
Not applicable											

8 (c) Details of CSR amount spent against other than ongoing projects for the financial year

Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Amount spent in the current financial Year (in ₹)	Mode of Implementation - Through Implementing Agency	
			State	District				Name	CSR Registration Number
Not applicable									

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): NA

(g) Excess amount for set off, if any: ₹ 6.36 lakh

	Particulars	₹ Lakhs
	Two percent of average net profit of the Company as per section 135(5)	(5.8)
	Total amount spent for the Financial Year	-
	Excess amount spent for the financial year [(ii)-(i)]	NA
	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
	Amount available for set off in succeeding financial years[(iii)-(iv)]	NA

9. (a) Details of Unspent CSR amount for the preceding three financial years

			Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			
Preceding financial year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Name of the Fund	Amount (in ₹)	Date of transfer	Amount remaining to be spent in succeeding financial years. (in ₹)
Not applicable						

9. (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)

Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project – Completed /Ongoing.
Not applicable							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

- Date of creation or acquisition of the capital asset(s). Not Applicable
- Amount of CSR spent for creation or acquisition of capital asset. Not Applicable
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Annexure-11

Business Responsibility Report

The Business Responsibility Report (BRR) is aligned with National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business, issued by the Ministry of Corporate Affairs (MCA), and is in accordance with clause (f) of sub-regulation (2) of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At Tanla, we aim to become the "Global Number One" - Partner of Choice for Enterprises to communicate with Customers - whilst remaining steadfast to our ethics and integrity, and our commitments to Triple Bottom Line: People, Planet, and Profit. Tanla believes in conducting its business activities in a responsible and sustainable manner.

In our journey of being a responsible company, we believe in conducting our business with Integrity and high information security while balancing – a green planet, empowered community and positive workplace.

Our Company's Business Performance and Impacts are disclosed based on the 9 Principles as mentioned in the NVGs.

Section A: General disclosures about the company

- Corporate Identity Number (CIN): L72200TG1995PLC021262
- Name of the Listed Entity: Tanla Platforms Limited
- Year of incorporation: 28/07/1995
- Registered office address: Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad Telangana - 500081
- Corporate address: Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad Telangana - 500081
- E-mail: info@tanla.com
- Telephone: +91-40-40099999
- Website: www.tanla.com
- Financial year for which reporting is being done: 2021-22
- Name of the Stock Exchange(s) where shares are listed: BSE & NSE
- Paid-up Capital: INR 13,57,45,523/-
- Sector(s) that the Company is engaged in (industrial activity code wise) Information and Communication – J8
- Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	5	5
International	NA	2	2

Section B: Financial details of the company

- Paid up Capital (INR): INR 13,57,45,523/-
- Total Turnover (INR): INR 3,20,597.33 Lakhs
- Total profit after taxes (INR): INR 53,927.91 Lakhs
- Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) and List of activities in which expenditure in 4 above has been incurred: Refer Annexure – CSR Report)

Section C: Other details

- Does the Company have any Subsidiary Company/ Companies?(Please refer to Annexure – 2 – Which forms part of the Director's Report)
- Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s) - 3
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] - 30-60%

Principle 1	
Do you have a policy for Principle 1	Tanla has a policy on Ethics, Transparency and Accountability. Our Code of Conduct (COC) is applicable to our customers, suppliers, partners, competitors, employees and other stakeholders.
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	NA
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/media/images/dividend/Tanla_Code_of_Conduct.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 2	
Do you have a policy for Principle 2	The policy for sustainability is embedded in our ESG strategy. We also have a well-defined roadmap to achieve our ESG aspirations
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	International - (UN SDG)
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/esg/index.html
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 3	
Do you have a policy for Principle 3	Tanla has policy on employee health and safety and other HR policies.
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	NA
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/esg/assets/social/fair&equitable-workplace/policy_on_employee_health&safety.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 4	
Do you have a policy for Principle 4	Tanla has the following policies like Supplier Code of Conduct (SCoC), Dividend Distribution Policy, Corporate Social Responsibility Policy
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	NA
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/esg/assets/social/valuechain/SCOC.pdf ; https://www.tanla.com/media/images/Policies/DividendDistributionPolicy.pdf; https://www.tanla.com/media/images/Policies/CSR_Policy.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 5	
Do you have a policy for Principle 5	Tanla has a policy on Human Rights
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	Yes
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/esg/assets/social/valuechain/Human-RightsStatement.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 6	
Do you have a policy for Principle 6	Tanla's ESG strategy embeds in its principles of environmental sustainability and commitment to carbon neutrality
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	Yes
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/esg/assets/Tanla_ESG_Journey.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	NA
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 7	
Do you have a policy for Principle 7	Tanla doesn't currently engage in any form of Advocacy.
Has the policy being formulated in consultation with the relevant stakeholders?	NA
Does the policy conform to any national / international standards?	NA
Has the policy being approved by the Board?	NA
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	NA
Indicate the link for the policy to be viewed online?	NA
Has the policy been formally communicated to all relevant internal and external stakeholders?	NA
Does the company have in-house structure to implement the policy/ policies.	NA
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	NA
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	NA

Principle 8	
Do you have a policy for Principle 8	Tanla's CSR policy covers the Commitment and policy on Corporate Social Responsibility
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	No
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/media/images/Policies/CSR_Policy.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Principle 9	
Do you have a policy for Principle 9	Tanla's Code of Conduct (CoC) covers this.
Has the policy being formulated in consultation with the relevant stakeholders?	Yes
Does the policy conform to any national / international standards?	No
Has the policy being approved by the Board?	Yes
Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes
Indicate the link for the policy to be viewed online?	https://www.tanla.com/media/images/dividend/Tanla_Code_of_Conduct.pdf
Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
Does the company have in-house structure to implement the policy/ policies.	Yes
Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes

Governance related to BR

— Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year – Annually

— Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? – www.tanla.com

Section E: Principle wise performance

Principle 1 : Business Governance that ensures integrity

Ethics and Accountability are the cornerstones of sustainable business practices. The Whistleblower policy enables and the Audit Committee ensures that we build a strong foundation of fair, transparent and ethical governance. Our Code of Conduct lays down principles against discrimination, bribes, kickbacks, and improper payments. At the time of induction, all employees are made aware of and have to sign off the Code of Conduct to acknowledge that they have read, understood and are committed to it.

Policies that ensure integrity include Code of Ethics, General Fraud Policy. We have also instituted in 2021 an Employee Redressal Policy and put in place a confidential helpline called SpeakUp where the employees can report all violations of above policies. SpeakUp also ensures a no-retaliation assurance to employees who approach SpeakUp.

Tanla's policy relating to ethics, bribery and corruption is applicable to the Group, Suppliers, Contractors and others.

No stakeholder complaints were received in the current and past financial year.

Principle 2: Are our goods and services sustainable and safe?

Tanla has a commitment towards ESG adherence and in May 2021 we have declared to go carbon neutral by 2025. Our energy consumption and emissions are being monitored as we pursue our plans to reduce emissions. We have studied our carbon footprint for the years 19-20, 20-21 & 21-22 basis which our mitigation strategy is being finalized.

We are mindful of our energy consumption and balance our physical and cloud presence in the best possible manner - we are largely operating out of Green Data Centers. To effectively service our customers, we have both physical servers and Cloud presence. This is an area where, while procuring new hardware, we consciously focus on energy efficient upgradation. This is accomplished by choosing partnerships with trusted names acknowledged for sustainability policies and practices; over equipment/products from companies who may offer lower purchase costs but are less sustainable.

We are certified with ISO/IEC 27001:2013 Information Security Management System.

Safety of transactions as well as data security and data privacy is of paramount importance. TPL's Wisely platform which uses Blockchain technology provides end to end encryption securing both the data as well as data privacy of the end users. We support the audit trail required by regulators which provides resolution to complaints raised by customers and end users

The company is leveraging its existing services/ products to provide basic life services in the areas of health, while also simplifying access to and information on financial and commercial transactions. We have partnered with NIC to disseminate information.

Principle 3 : How do we respect and promote the well-being of all our employees and those in our value chain

- Please indicate the Total number of employees:632
- Please indicate the Total number of employees hired on temporary/contractual/casual basis:NA
- Please indicate the Number of permanent women employees:146
- Please indicate the Number of permanent employees with disabilities:Nil
- Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year:Nil

We have a well defined Employee Health & Safety Policy – EHS Policy. The implementation of the EHS policy is ensured through an activity undertaken by the senior employees of the organization every quarter through an ESG Walk. This ESG Walk makes the senior executives physically walk through every floor of the buildings, and commenting on satisfaction/ improvement suggestions on matters of health & safety. It could range from a damp area that could lead to breeding pf mosquitoes to an access to an unprotected higher floor.

That the well-being of our employees and their families is of paramount importance to us as has been reiterated by the pandemic support offered to our employees and their families which includes 2 doses of vaccinations to employees and their families.

A special task force was formed to support the employees with counselling, medical and financial assistance. This 24x7 task force could be accessed through WhatsApp and email. On a regular basis too, we provided counselling sessions for well-being, we conducted sessions which was extended physically & virtually to all employees. Term health and accident insurance are extended as part of employee benefits.

Career development and upskilling of our employees is important to us. For this we have partnered with multiple learning portals for skillsets wherein employees can enroll on a company account to be trained and obtain certifications.

We have formulated a Supplier Code of Conduct in 2021 and implemented the same for those in our value chain. We ensure we not only onboard vendors and suppliers who sign our Supplier Code of Conduct but we also sensitize them on the importance of further disseminating the principles laid out in the SCoC down their line.

Principle 4 : How are we protecting the interests of vulnerable and marginalized stakeholders?

Digitally uninformed and unaware persons are vulnerable to fraud and identity theft online. However, digital communication has become a part of everyday life and our platforms provides several safeguards which protects the vulnerable end-users. An unnoticeable change in header sometimes causes the vulnerable to be misguided into entering into a transaction due to mistaken identity. Trubloq prevents spam and thereby fraud by doing a thorough check of the entity before registration. Safeguards are ensured through scrubbing and pre-registration check of template and content of messages.

As part of our CSR initiatives, we work with government school students in rural areas to improve their learning levels. Most of these students are first generation learners from marginalized communities. The education initiative is called PILLARS – Project for Improvement of Learning Levels through Academic Support in Rural Schools. We have added digital education material and partnered with the country's premier e-learning platform to provide rural government school students the best modules of learning.

We also provide employability skills to unemployed youth in the 18-35 age group where training and placement is done in various sectors.

Principle 5 : How do we respect and promote Human Rights

We have formulated a Human Rights statement and adhere to all Human Rights principles followed globally and also with specific reference to Indian Laws.

We respect Human Rights across our value chain, and we begin with responsible action at our own operations. Our commitment to Human Rights is reinforced through our Code of Conduct and we follow the law of the land and local regulations across the organization. The ICC POSH and Audit Committees are some of the processes which are in place to show our commitment to Human Rights.

We have conducted campaigns across our employees on building awareness regarding Human Rights, our commitment to the principles and the importance of adhering to the same.

Principle 6 : Do we respect and make efforts to protect the environment?

Our commitment to Environment is shown in our aspiration to becoming carbon neutral by 2025. To achieve the same, we have measured our emissions numbers and put in place a 3 pronged strategy of Reduce use and thus curtail emissions, Review source and switch to green energy source, Restore the carbon di oxide balance in the atmosphere through trees plantation.

We have successfully implemented elimination of single use plastic in all our offices wef September 2021 and our employees have carried forward these principles beyond the office locations.

Being a cloud communications company, our services result in reducing the use of several physical resources ranging from paper to fuel. Examples being – reducing unnecessary travel to enquire and register for a covid shot or trip to banks to ensure secure financial transactions or unnecessary printout of statements of balance in bank accounts.

To further reduce the hardware requirements, we have been gradually increasing our presence in cloud.

We believe in the triple bottom line of Planet People and Profits which has led to the choice of environment related activities in our constant endeavor to protect the environment and to further this commitment we have been carrying out tree plantation activity for almost a decade.

Principle 7 : Advocacy must be responsible, transparent and for public good

We understand the influence we wield, due to our presence in the area of cloud communications and we wear our responsibility in a committed manner. We engage with government agencies in order to help them understand the importance of digital education especially in rural areas where it is not possible to engage best practitioners for conventional teaching methodologies. We include in all our initiatives several stakeholders to maintain transparency and collective responsibility – giving a voice to even the smallest of stakeholders – while we work towards public good.

Principle 8 : Businesses should support inclusive growth & equitable development

Under our CSR Policy, the initiatives that are taken up fall broadly under the categories of Environment, Education and Employement. The initiatives recommended by the CSR Committee and approved by the Board are implemented by the CSR Team with resource persons - as needed in each initiative. Working with government high school students to ensure their grade specific competencies is one of the ways of ensuring inclusive growth and an equitable society. The student's progress is also measured through baseline and end-line assessments of their learning levels. We have brought in digital classrooms to the government high school students and content from the country's premier e-leaning facilitator. We also support the high performers by providing personalised study equipment like individual tabs loaded with their current syllabus to help them perform better in their exams. The Class X students get extra support through after school special classes focussed on the upcoming board exams while providing nutritious breakfast and tiffins throughout these extra hours of learning. This education initiative is called PILLARS

As part of the project, we also sensitize the stakeholders in the education ecosystem, the parents, teachers, community, government machinery on the need to build required support systems in rural areas where education and schooling of the children often takes a back seat due to poverty. To the community our commitment is our direct presence as a responsible business, giving direct access and assurance of being available to reach out to with their problems and suggestions.

Skill Training for employability is also a project that was undertaken with successful outcomes. 83 of the 108 students who were trained were placed in Data Entry and Business Development jobs with an average salary of Rs12,000/month.

Principle 9 : Do we engage with and provide value for our customers in a responsible manner

Through Wisely, by offering end to end encryption of content which protects data privacy and identity security. This prevents data leakage and thereby the profiling of customers by unauthorized persons which results in fraud.

We engage with a wide range of partners to provide our end user and the country with sustainable options in a responsible manner. The communication part of the COWIN app is powered by our technology because of which we have provided innovative technology solutions for basic life services – health. We have a regular audit of our processes and also work with auditors of our BFSI partners to enable them to conduct an audit with their teams to ensure the security of our platforms.

We constantly upgrade our technology to reduce threat exposure to our end users.

Tanla is certified with ISO/IEC 27001:2013 Information Security Management System.

Annexure-12

Certificate of the CEO and the CFO to the Board of Directors of Tanla Platforms Limited

We hereby certify that:

1. We have reviewed the audited standalone and consolidated financial statements for the quarter & financial year ended March 31, 2022.

2. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading.

3. These statements together represent a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.

4. We are responsible for establishing and maintaining internal controls for financial reporting which have been designed to ensure that all material information is periodically made to all those concerned.

5. We shall disclose to the Auditors as well as the Audit Committee deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these deficiencies.

6. We also have disclosed to the Auditors as well as the Audit Committee, instances of significant fraud, if any, that involves management or employees having a significant role in the company's internal control systems.

7. We have indicated to the Auditors, the Audit Committee whether or not there were significant changes in internal control over financial reporting and/or of accounting policies during the quarter and half year under review.

For Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Sd/-
Aravind Viswanathan
Chief Financial Officer

Hyderabad
April 29, 2022

Annexure-13

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)
Hyderabad

We have examined the compliance of conditions of Corporate Governance by M/s. Tanla Platforms Limited (hereinafter called as "the Company") for the year ended 31st March, 2022 as stipulated under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as specified under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Hyderabad
July 25, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000681222

Annexure - 14

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

For the financial year ended March 31, 2022

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)

Based on the disclosures/declarations received from Directors appointed on the Board of the Company, we hereby certify that as on March 31, 2022, none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as Director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Hyderabad
July 25, 2022

Sd/-
Madhu Lakhlan & Company
Practicing Company Secretary
C.P No.- 23044
M. No.- 35709
PR No.: 1258/2021
UDIN - A035709D000681343

Annexure - 15

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a code of conduct for all the Board members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2022 as envisaged in the chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors of
Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Place: Hyderabad
Date: July 25, 2022

4. Financial Statements

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Tanla Platforms Limited (formerly known as Tanla Solutions Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Tanla Platforms Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr.No	Key Audit Matters	How the Key Audit Matter was addressed in our audit
1	**Revenue Recognition:** Refer to the disclosures related to Revenue Recognition in Note 2.9 to the Standalone Financial Statements. The Company provides mobile messaging and payment solutions for application to Peer (A2P) messaging services. The messaging platform has advanced security, reliability, analytics, service levels along with the proven ability to process the largest volume of messages per second. Considering the nature of business in which Company operates, there is an inherent risk in relation to accuracy and completeness of revenue recognition. As the complexities of the nature, significant volume of data processed and impact of different pricing models, we have considered this as a key audit matter.	**Our audit procedures in respect of this area included:** 1. Performed walkthroughs and test of controls of the revenue recognition processes and assessed the design and operating effectiveness of key controls. 2. Evaluated the appropriateness of the Company's accounting policies and assessing compliance with the policies in terms of the applicable accounting standards. 3. We tested inter se reconciliations between relevant reports generated from IT systems and sales register prepared by the management for revenue recognised. 4. Performed other substantive procedures, including analytics.

2 **Assessment for impairment of investments**

The Company has non-current investments in unlisted subsidiaries amounting to Rs. 32,797.44 lakhs as at March 31, 2022, which is 29% of the total assets of the Company. We considered the valuation of such investments to be significant to the audit, because of the materiality of the investments to the standalone financial statements of the Company and the sensitivity thereof to the various unobservable valuation inputs, uncertain future cash flows and assumptions that require considerable judgement.

The management assesses at least annually the existence of impairment indicators of each unlisted investment. The determination of recoverable amounts of the unlisted investments relies on management's estimates of future cash flows and their judgement with respect to the investees' performance.

Accordingly, the impairment of investments was determined to be a key audit matter in our audit of the standalone financial statements. The basis of impairment of unlisted investments is presented in the accounting policies in Note 2.7 to the financial statements.

Our audit procedures in respect of this area included:

1. Obtained an understanding from the management with respect to process and controls followed by the Company to perform impairment test related to investments.
2. Assessed the Company's internal controls over preparation of annual budgets and future forecasts for the subsidiaries and the approach followed for impairment test and key assumptions applied.
3. Assessed the appropriateness of the valuation methodology applied and reasonableness of the assumptions used i.e., the discount rate and long-term growth rates used in the forecast including comparison to economic and industry forecasts where appropriate.
4. Assessed the reasonableness of the future revenue and margins, the historical accuracy of the Company's estimates and its ability to produce accurate long-term forecasts.
5. Verified the arithmetical / mathematical accuracy of the management computations.
6. Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements

Other Matters

We did not audit the financial statements of a branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 1,821.97 Lakhs as at March 31, 2022, and the total revenue of Rs. 2,383.26 Lakhs for the year ended on that date, as considered in the standalone financial statements. The financial statements of the branch have been audited by the branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branch, is based solely on the report of such branch auditor. Further, this branch is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The management has converted the financial statements of this branch located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management.

Our opinion above on the standalone financial statements is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.

    c. The reports on the accounts of the branch office of the Company audited under Section 143(8) of the Act by branch auditor has been sent to us and have been properly dealt with by us in preparing this report.

    d. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.

    e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    f. On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.

    g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

    h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

        i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 40 to the standalone financial statements.

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

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

iv.

1. The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person / entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
2. The Management has represented that, to the best of it's knowledge and belief, no funds have been received by the Company from any person / entity, including foreign entities, that the Company has directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
3. Based on our audit procedures which we have considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (i) and (ii) contain any material misstatement.

v. The Company has declared dividend during the year which is in compliance with section 123 of the Act.

2. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICUUU1364

Hyderabad
April 29, 2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31,2022 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICUUU1364

Hyderabad
April 29, 2022

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED) FOR THE YEAR ENDED MARCH 31, 2022

(i)

a. A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

   B. The Company has maintained proper records showing full particulars of intangible assets.

b. Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company.

d. According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

(ii)

a. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.

b. The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from a Bank on the basis of security of current assets. Quarterly returns / statements are filed with such Bank are in agreement with the books of account.

(iii)

a. According to the information and explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

   (A) The details of such loans or advances and guarantees or security to subsidiary is as follows:

Particulars	Guarantees	Loans
Aggregate amount granted/provided during the year		
- Subsidiary	3,500.00	6,371.26
Balance Outstanding as at balance sheet date in respect of above cases		
- Subsidiary	3,500.00	11,349.07

b. In relation to investments, guarantees provided, securities given, according to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the loans and advances provided are not prejudicial to the interest of the Company.

c. In case of loans granted, Principal and Interest are repayable on demand. During the year there was no demand for repayment of Principal and payment of Interest.

d. There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties.

e. According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii)(e) of the Order are not applicable to the Company.

f. According to the information explanation provided to us, the Company has granted loan repayable on demand aggregating Rs. 11,349.07 Lakhs.

(iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or

indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

(vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

(vii)

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, though instances of slight delays were noticed, the Company is generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues to the appropriate authorities and there were no outstanding undisputed statutory dues as at March 31, 2022 for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us and examination of records of the Company, the outstanding dues of goods and service tax on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Finance Act,1992	Service tax due	193.69	June'2007 to September'2010	CESTAT, Hyderabad
Finance Act,1992	Service tax due	136.72	May'2008 to March'2011	CESTAT, Hyderabad

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix)

a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

(x)

a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi)

a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company.

b. We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

c. As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv)

a. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered internal audit reports issued by internal auditors during our audit.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

(xvi)

a. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

d. The Company does not have CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

(xvii) According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) According to the information and explanations given to us, the provisions of section 135 of the Act is applicable to the Company. However, as per section 135(5), no amount is required to be spend by the Company. Accordingly, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICUUU1364

Hyderabad
April 29, 2022

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Tanla Platforms Limited (Formerly Known as Tanla Solutions Limited) on the Financial Statements for the year ended March 31, 2022]

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Tanla Platforms Limited (Formerly Known as Tanla Solutions Limited) ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2022, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls With reference to Standalone financial statements

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

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICUUU1364

Hyderabad
April 29, 2022

Balance Sheet as at March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	2,384.62	2,221.53
(b) Intangible assets	4	762.07	919.83
(c) Financial assets			
(i) Investments	5	32,797.44	32,946.44
(ii) Other financial assets	6	-	25.00
(d) Deferred tax assets (net)	7	2,813.24	3,713.78
(e) Other non-current assets	8	1,826.50	1,498.55
Total non-current assets		**40,583.87**	**41,325.13**
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	9	23,414.69	20,072.30
(ii) Cash and cash equivalents	10	19,864.57	22,246.85
(iii) Bank balances other than Cash and cash equivalents	11	189.39	1,793.16
(iv) Loans	12	11,349.07	5,062.18
(v) Other financial assets	13	13,793.45	8,028.81
(b) Other current assets	14	2,704.05	783.18
Total current assets		**71,315.22**	**57,986.48**
TOTAL ASSETS		**1,11,899.09**	**99,311.61**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	15	1,357.46	1,360.36
(b) Other equity	16	68,682.86	65,286.61
Total equity		**70,040.32**	**66,646.97**
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	17	42.92	45.35
(b) Provisions	18	53.47	25.85
(c) Other non-current liabilities	19	46.85	30.35
Total non-current liabilities		**143.24**	**101.55**
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	20		
- total outstanding dues of micro and small enterprises		4.62	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		30,896.58	24,657.04
(ii) Other financial liabilities	21	10,569.54	7,718.29
(b) Other current liabilities	22	241.88	182.37
(c) Provisions	18	2.91	5.39
Total current liabilities		**41,715.53**	**32,563.09**
TOTAL EQUITY AND LIABILITIES		**1,11,899.09**	**99,311.61**

The accompanying notes form an integral part of the Standalone financial statements 1-48
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of Profit and Loss for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	Year Ended March 31, 2022	Year Ended March 31, 2021
Income			
I. Revenue from operations	23	1,24,687.30	89,187.55
II. Other income	24	2,731.56	3,082.06
III. Total Income (I+II)		**1,27,418.86**	**92,269.61**
IV. Expenses			
Cost of services	25	1,02,933.93	71,087.64
Employee benefits expense	26	4,822.30	2,153.38
Depreciation and amortisation expense	27	643.59	711.93
Connectivity and related expenses	28	736.96	514.59
Finance cost		15.50	9.72
Other expenses	29	2,882.58	2,118.26
Total Expenses (IV)		**1,12,034.86**	**76,595.52**
V. Profit before exceptional items and tax (III - IV)		**15,384.00**	**15,674.09**
VI. Exceptional item: Reversal of provision for impairment of investment in subsidiary		-	(3,972.88)
VII. Profit before tax (V-VI)		**15,384.00**	**19,646.97**
VIII. Tax expense:	30		
Current tax		2,602.39	1,794.96
Deferred tax		897.62	1,996.08
Prior period tax		15.75	-
Total Tax expense		**3,515.76**	**3,791.04**
IX. Profit for the year (VII-VIII)		**11,868.24**	**15,855.93**
X. Other comprehensive income ('OCI')			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset, net	16	(15.69)	13.29
Income tax relating to items that will not be reclassified to profit or loss		2.92	(3.35)
(ii) Items that will be reclassified to profit or loss			
Exchange difference in translating financial statements of foreign operations	16	59.56	(183.61)
Total other comprehensive income, net of taxes		**46.79**	**(173.67)**
XI. Total comprehensive income for the year (IX+X)		**11,915.03**	**15,682.26**
XII. Earnings per equity share of par value, Rs 1/- each			
1. Basic	44	8.75	11.25
2. Diluted		8.75	11.25

The accompanying notes form an integral part of the Standalone financial statements 1-48
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of Cash Flows for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before tax	15,384.00	15,674.09
	Adjusted for :		
	Depreciation and amortisation expense	643.59	711.93
	Interest and other income	(1,380.29)	(1,014.32)
	Dividend income	(1,351.28)	(1,595.89)
	Employee stock compensation expense	666.76	14.26
	Exchange fluctuation	178.26	(5.15)
	Provision for gratuity and leave encashment	85.02	57.65
	Provision for doubtful debts	81.04	34.99
	Operating profits before working capital changes	**14,307.10**	**13,877.55**
	Changes in current assets and liabilities		
	(Increase)/Decrease in trade receivables	(3,423.42)	4,712.34
	(Increase)/Decrease in financial and non-financial assets	(5,100.20)	3,273.34
	Increase/(Decrease) in financial and non-financial liabilities	2,918.61	(470.50)
	Increase/(Decrease) in trade payables and other liabilities	6,244.16	11,313.11
	Cash generated from operations	**14,946.25**	**32,705.85**
	Income taxes paid	(5,225.22)	(2,270.17)
	Net Cash generated from operating activities	**9,721.03**	**30,435.68**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant and equipment and Intangible assets	(594.78)	(610.00)
	Proceeds from disposal of investment in subsidiary	149.00	-
	Loan to subsidiary	(6,279.03)	(4,176.14)
	Dividend received from subsidiary	1,351.28	1,595.89
	Interest and other income received	1,102.01	1,014.32
	Net Cash used in investing activities	**(4,271.52)**	**(2,175.93)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from issue of equity shares	109.95	1,843.15
	Shares bought back including transaction cost and buyback tax	(8,192.22)	(16,607.59)
	Dividend paid	(1,353.31)	(1,357.88)
	Net Cash used in financing activities	**(9,435.58)**	**(16,122.32)**
D	**Net increase / (decrease) in Cash and cash equivalents (A+B+C)**	**(3,986.07)**	**12,137.43**
E	**Cash and cash equivalents at the beginning of the year**	**24,040.02**	**11,902.59**
F	**Cash and cash equivalents at the end of the year (refer note 10 and 11)**	**20,053.95**	**24,040.02**

The accompanying notes form an integral part of the Standalone financial statements 1-48
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of changes in equity for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

A. Equity Share Capital

Particulars	Note	As at March 31, 2022		As at March 31, 2021	
		No. of shares	Amount	No. of shares	Amount
Equity shares of Rs 1 each issued, subscribed and fully paid:					
Opening	15	13,60,36,450	1,360.36	14,59,71,699	1,459.72
Add: Issued during the year		4,14,750	4.15	67,57,503	67.57
Less: Buyback during the year		(7,05,677)	(7.05)	(1,66,92,752)	(166.93)
Closing		**13,57,45,523**	**1,357.46**	**13,60,36,450**	**1,360.36**

B. Other Equity

Particulars	Note	Reserves & Surplus							Items of OCI		Total
		Capital Reserve	General Reserve	Securities Premium Account	Capital Redemption Reserve	Money received against share warrants	Employee stock option outstanding account	Retained Earnings	Foreign currency translation reserve	Remeasurements of the net defined benefit Plans	
Balance as at April 01, 2020		**699.20**	**2,548.18**	**64,447.16**	**-**	**629.50**	**441.49**	**(2,712.55)**	**(617.78)**	**11.13**	**65,446.33**
Profit for the year	16	-	-	-	-	-	-	15,855.93	-	-	15,855.93
Other comprehensive income (net of tax)	16	-	-	-	-	-	-	-	(183.61)	9.94	(173.67)
Issue of equity shares	15	-	-	2,825.97	-	(629.50)	-	-	-	-	2,196.47
Buyback of equity shares	15	-	-	(16,607.59)	166.93	-	-	-	-	-	(16,440.66)
Dividend paid	16	-	-	-	-	-	-	(1,357.88)	-	-	(1,357.88)
Amortisation of share based payment expense	16	-	-	-	-	-	14.26	-	-	-	14.26
Exercise of share options	16	-	-	-	-	-	(254.18)	-	-	-	(254.18)
Balance as at March 31, 2021		**699.20**	**2,548.18**	**50,665.54**	**166.93**	**-**	**201.57**	**11,785.50**	**(801.39)**	**21.07**	**65,286.61**
Balance as at April 01, 2021		**699.20**	**2,548.18**	**50,665.54**	**166.93**	**-**	**201.57**	**11,785.50**	**(801.39)**	**21.07**	**65,286.61**
Profit for the year	16	-	-	-	-	-	-	11,868.24	-	-	11,868.24
Other comprehensive income (net of tax)	16	-	-	-	-	-	-	-	59.57	(12.78)	46.79
Issue of equity shares	15	-	-	307.37	-	-	-	-	-	-	307.37
Buyback of equity shares	15	-	-	(8,185.14)	7.05	-	-	-	-	-	(8,178.09)
Dividend paid	16	-	-	-	-	-	-	(1,353.31)	-	-	(1,353.31)
Amortisation of share based payment expense	16	-	-	-	-	-	906.83	-	-	-	906.83
Exercise of share options	16	-	-	-	-	-	(201.57)	-	-	-	(201.57)
Balance as at March 31, 2022		**699.20**	**2,548.18**	**42,787.77**	**173.98**	**-**	**906.83**	**22,300.43**	**(741.82)**	**8.29**	**68,682.86**

The accompanying notes form an integral part of the Standalone financial statements 1-48
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
April 29, 2022

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

1. General Information

Tanla Platforms Limited (formerly known as Tanla Solutions Limited) (hereinafter referred to as "Tanla") ('the company') is the A2P messaging platform provider globally. The Company was incorporated on July 28th, 1995 in Hyderabad and listed on BSE and NSE. Tanla has its headquarters and development facilities in Hyderabad, India and serves a global customer base through its subsidiaries and a branch in Dubai. Tanla develops and delivers cutting-edge technology and products which meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies.

2. Significant accounting policies

Significant accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date March 31, 2022.

(b) Basis of measurement

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

i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
ii) Net defined benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.
iii) Share based payment transaction

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

(c) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected. Refer Note 2.19 for detailed discussion on estimates and judgements. Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

- Useful lives of property, plant and equipment;
- Impairment;
- Financial instruments;
- Employee benefits;
- Provisions;
- Income taxes

2.2 Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II – Ind AS Schedule III to the Act. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets / liabilities including deferred tax assets and liabilities are classified as non-current.

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Schedule II (Years)	Useful Life (Years)
Buildings & Interiors	60	6
Computer	3-6	3-6
Air Conditioner	5	8-10
Furniture & Fixtures	10	1.67
Office Equipment	5	1.67
Vehicle	8	3

Based on the technical assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.4 Other Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation . The Company amortised intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets is as follows:

Intangible assets	Useful Life (Years)
Platforms	6

2..5 Investment in Subsidiaries

Investment in Subsidiaries are valued at cost. Dividend income from subsidiaries is recognised when its right to receive the dividend is established.

2.6 Foreign Currency Transactions

a. Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

b. Transactions and balances

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

c. The assets and liabilities of the branch are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at average exchange rates. Equity items, other than retained earnings, are translated at the spot rate in effect on each related transaction date (specific identification). Retained earnings are translated at the weighted average exchange rate for the relevant year. The exchange differences arising on translation for consolidation are recognised in OCI.

2.7 Impairment of non-financial assets/unlisted equity investments

The carrying amounts of the Company's tangible and intangible assets, including unlisted equity investments are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

2.8 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

The Company has an established control framework with respect to the measurement of fair values. This includes periodic review of all significant fair value measurement, including level 3 fair values.
The management regularly reviews significant unobservable inputs and valuation adjustments.
Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either 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).

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 categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

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

Further information about the assumptions made in measuring fair values is included in the Notes to accounts.

2.9 Revenue Recognition

The Company derives revenues primarily from Messaging services(A2P), International Long Distance & Voice services.

a. Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

b. Revenue from messaging services are recognised based on the number of messages delivered on a fixed price, fixed-time frame contracts where there is no uncertainty as to measurement or collectability. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

c. Revenue on time proportion based contract are recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as accrued income (contract assets).

Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

2.10 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

a. Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b. Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.11 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits.

Cash dividend to equity holders

The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.13 Financial instruments

Initial Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

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

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.

a. Financial assets

i) Initial Recognition

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

a) amortised cost;
b) fair value through other comprehensive income ("FVTOCI") - debt investment;
c) FVTOCI – equity investment; or
d) FVTPL

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

ii) Subsequent measurement

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

a) at amortised cost; or
b) at fair value through other comprehensive income; or
c) at fair value through profit or loss.

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

Amortised cost

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

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

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 amortisation is included in Other Income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVTOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in sub-sequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts torecognising impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

iv) Derecognition of financial assets

A financial asset is derecognised only when

a) the rights to receive cash flows from the financial asset is transferred or
b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

b. Financial liabilities

i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

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

iii) 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 from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability.

The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss as finance costs.

c. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.14 Employee Benefits

a. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognised in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b. Other long-term employee benefit obligations

i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the other comprehensive income in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

iii) Share-based payments

Certain employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

2.15 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

2.16 Leases

Short-term leases and leases of low-value assets
The Company has all the leases which are short term having tenure of less than 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.17 Exceptional Items

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, impairment of investment, impairment of goodwill, significant disposal of property, plant and equipment etc.

2.18 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Defined benefit plans gratuity benefits

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

Theprincipal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

b. Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 37.

2.20 Recent accounting pronouncements

The Company applied for the first-time following new standards and amendments, which are effective for annual periods beginning on or after April 1, 2021. The Company has not early adopted any other standard or amendment that has been issued but is not yet effective.

i) Amendment to Ind AS 105, Ind AS 16 and Ind AS 28

The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". The consequential amendments are made in Ind AS 105, Ind AS 16 and Ind AS 28.

These amendments had no impact on the financial statements of the Company.

ii) Conceptual framework for financial reporting under Ind AS issued by ICAI

The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standardsetters. While, the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.

The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e. definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.

The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated June 18, 2021, applicable for annual periods beginning on or after April 1, 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after April 1, 2021.

These amendments had no impact on the financial statements of the Company.

Note 3
Property, plant and equipment

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2021	Additions	Deductions/ Adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at 31 March 2021
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	937.13	33.35	-	970.48	654.82	77.33	-	732.15	238.33	282.31
Furniture	274.56	5.90	-	280.46	263.61	12.41	-	276.02	4.44	10.95
Computers	2,301.08	562.29	-	2,863.37	1,183.83	334.69	-	1,518.52	1,344.85	1,117.25
Platforms & Deployments	41,644.48	-	-	41,644.48	41,644.48	-	-	41,644.48	-	-
Office Equipment	180.01	16.07	-	196.08	170.25	12.46	-	182.71	13.37	9.76
Vehicles	42.92	-	-	42.92	29.88	10.89	-	40.77	2.15	13.04
Air conditioners	68.28	-	-	68.28	45.76	6.74	-	52.50	15.78	22.52
Total	**46,214.16**	**617.61**	**-**	**46,831.77**	**43,992.63**	**454.52**	**-**	**44,447.15**	**2,384.62**	**2,221.53**

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at 31 March 2020
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	850.76	86.37	-	937.13	470.55	184.27	-	654.82	282.31	380.21
Furniture	274.56	-	-	274.56	238.05	25.56	-	263.61	10.95	36.51
Computers	1,779.69	521.39	-	2,301.08	923.81	260.02	-	1,183.83	1,117.25	855.88
Platforms & Deployments	41,644.48	-	-	41,644.48	41,644.48	-	-	41,644.48	-	-
Office Equipment	177.78	2.23	-	180.01	138.08	32.17	-	170.25	9.76	39.70
Vehicles	42.92	-	-	42.92	16.86	13.02	-	29.88	13.04	26.06
Air conditioners	68.28	-	-	68.28	34.63	11.13	-	45.76	22.52	33.65
Total	**45,604.17**	**609.99**	**-**	**46,214.16**	**43,466.46**	**526.17**	**-**	**43,992.63**	**2,221.53**	**2,137.71**

Notes:

a. Land represents freehold land at Tanla Technology Centre, Madhapur, Hyderabad- 500081

b. See accounting policy in Note 2.3 and Note 2.4

c. For Platforms and deployments- As per the Telecom Commercial Communication Customers Preference Regulations (TCCCPR), 2018, Voice and Text Communications should be provided using block chain technology, new technology and cloudification of services has resulted in a need for re-assessment of useful life of technology assets leading to complete depreciation which was provided in the earlier years.

Note 4
Intangible Assets

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2021	Additions	Deductions/ Adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at 31 March 2021
Platforms	1,115.05	31.31	-	1,146.36	195.22	189.07	-	384.29	762.07	919.83
Total	**1,115.05**	**31.31**	**-**	**1,146.36**	**195.22**	**189.07**	**-**	**384.29**	**762.07**	**919.83**

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at 31 March 2020
Platforms	1,115.05	-	-	1,115.05	9.46	185.76	-	195.22	919.83	1,105.59
Total	**1,115.05**	**-**	**-**	**1,115.05**	**9.46**	**185.76**	**-**	**195.22**	**919.83**	**1,105.59**

Notes:

(i) See accounting policy in Note 2.3 and Note 2.4

Note 5
Investments

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Non-current financial investments		
(i) Investments in unquoted equity shares (fully paid up, carried at amortised cost (net of impairment) unless stated otherwise)		
(a) In Subsidiaries (carried at cost, net of impairment)		
Karix Mobile Private Limited (formerly Tanla Corporation Private Limited), India		
6,806,460 (March 31, 2021: 6,806,460) equity shares of Rs.10 each	28,483.41	24,511.53
Less: (Provision)/Reversal for impairment of Investment (refer note 1 below)	-	3,971.88
	28,483.41	**28,483.41**
Tanla Mobile Asia Pacific Pte Ltd, Singapore		
750,001 (March 31, 2021: 750,001 equity shares of SGD 1 each)	309.29	309.29
Capitalsiri Investments Private Limited, India (refer note 2 below)		
2,050,000 (March 31, 2021: 2,050,000) equity shares of Rs. 10 each	55.00	205.00
Gamooga Softtech Private Limited, India		
1,00,000 (March 31, 2021: 1,00,000) equity shares of Rs.10 each	4,845.00	4,845.00
Less: Provision for impairment of investment	(901.26)	(901.26)
	3,943.74	**3,943.74**
Tanla Digital Labs Private Limited, India		
50,000 (March 31, 2021: 50,000) equity shares of Rs.10 each	5.00	5.00
Tanla Foundation, India		
9,999 (March 31, 2021: Nil) equity shares of Rs.10 each	1.00	-
(b) In Joint Venture (carried at cost)		
TZ Mobile Private Limited, India (refer note 3 below)		
Nil (March 31, 2021: 103,490) equity shares of Rs.10 each	-	103.49
Less: Provision for diminution in value of investment	-	(103.49)
	-	-
(c) In Associate (carried at cost)		
Jengatron Gaming Private Limited, India (refer note 4 below)		
Nil (March 31, 2021: 15,000) equity shares of Rs.10 each	-	200.00
Less: Provision for diminution in value of investment	-	(200.00)
	-	-
Total	**32,797.44**	**32,946.44**
Aggregate value of unquoted investments	32,797.44	32,946.44
Aggregate value of impairment/(reversal) in value of investments	901.26	(2,767.13)

Notes:

1. For the year ended March 31, 2021, the Company has reversed the provision for impairment of investment in Karix Mobile Private Limited ('Karix') amounting to INR 3,971.88 in the Standalone financial statements, as Karix has achieved better results than projected and is expected to do perform well in the future.

2. During the year ended March 31, 2022, an amout of Rs. 150.00 has been received from the liquidator of Capitalsiri Investments Private Limited, as part of its liquidation and has been adjusted towards the carrying value of the investment. As at March 31, 2022, liquidation of Capitalsiri Investments Private Limited is under progress.
3. During the year ended March 31, 2022, TZ Mobile Private Limited has been voluntarily liquidated under the order of National Company Law Tribunal dated March 17, 2022 and has no impact on the standalone financial statements for the year ended March 31, 2022.
4. During the year ended March 31, 2022, the Company has disposed its investment in Jengatron Gaming Private Limited, against which provision for impairment was provided in the earlier years, hence proceeds from the disposal of investment of Rs. 0.25 is recognised as other income in the standalone financial statements for the year ended March 31, 2022 (refer note 24).

Note 6
Other financial assets-Non current

Particulars	As at March 31, 2022	As at March 31, 2021
Earnest money deposits	-	25.00
Total	**-**	**25.00**

Note 7
Deferred tax, net

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax asset	2,813.24	3,713.78
Total	**2,813.24**	**3,713.78**

Deferred tax relates to following:

Particulars	April 01, 2021	Recognised in statement of profit and loss	Other comprehensive income	March 31, 2022
Deferred tax asset				
On property, plant and equipment	3,660.09	(885.21)	-	2,774.88
On others	53.69	(12.41)	(2.92)	38.36
Subtotal (A)	3,713.78	(897.62)	(2.92)	2,813.24
Deferred tax liabilities				
On property, plant and equipment	-	-	-	-
Subtotal (B)	-	-	-	-
Deferred tax asset (net) (A-B)	**3,713.78**	**(897.62)**	**(2.92)**	**2,813.24**

Particulars	April 01, 2020	Recognised in statement of profit and loss	Other comprehensive income	March 31, 2021
Deferred tax assets				
On property, plant and equipment	5,090.89	(1,430.80)	-	3,660.09
On unabsorbed losses	457.81	(457.81)	-	-
On others	161.16	(110.82)	3.35	53.69
Subtotal (A)	**5,709.86**	**(1,999.43)**	**3.35**	**3,713.78**
Deferred tax liabilities				
On property, plant and equipment	-	-	-	-
Subtotal (B)	-	-	-	-
Deferred tax asset (net) (A-B)	**5,709.86**	**(1,999.43)**	**3.35**	**3,713.78**

In assessing the realisability of deferred tax assets, the management considers whether some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The management considers the scheduled reversals of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred tax assets are deductible, the management believes that the Company will realise the benefits of those deductible differences. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note 8
Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Advances recoverable in cash or kind	27.29	27.29
(b) Balances with revenue authorities	1,799.21	1,471.26
Total	**1,826.50**	**1,498.55**

Note 9
Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
Trade receivables-considered good *	23,536.10	20,204.63
Less: Allowances for expected credit loss	(121.41)	(132.33)
Trade receivables-credit impaired	-	-
Less: Allowances for expected credit loss	-	-
Total	23,414.69	20,072.30

* Includes dues from subsidiaries (refer note 42)
No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor from firms or private companies respectively in which any director is a partner, or director or a member.

As at March 31, 2022

Particulars	Outstanding for following periods from the date of the invoice					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:						
Considered good	21,749.95	1,259.16	407.97	80.99	38.03	23,536.10
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	**21,749.95**	**1,259.16**	**407.97**	**80.99**	**38.03**	**23,536.10**
Less: Allowance for expected credit loss	-	-	-	-	-	(121.41)
Balance at the end of the year	**21,749.95**	**1,259.16**	**407.97**	**80.99**	**38.03**	**23,414.69**

As at March 31, 2021

Particulars	Outstanding for following periods from the date of the invoice					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:						
Considered good	19,886.35	89.33	183.19	30.35	15.41	20,204.63
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	**19,886.35**	**89.33**	**183.19**	**30.35**	**15.41**	**20,204.63**
Less: Allowance for expected credit loss	-	-	-	-	-	(132.33)
Balance at the end of the year	**19,886.35**	**89.33**	**183.19**	**30.35**	**15.41**	**20,072.30**

Movement in the allowance for expected credit loss is mentioned below:

Particulars	March 31, 2022	March 31, 2021
Opening balance	132.33	192.52
Additional provision/(reversal) (net) (refer note 29)	81.04	34.99
Write off as bad debts	(91.96)	(95.18)
Closing balance	**121.41**	**132.33**

Note 10
Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Balances with banks		
- Cash on hand	0.00	0.00
- Current accounts	3,574.99	2,283.83
- Fixed Deposits with maturity of less than 3 months (refer note below)	16,289.58	19,963.02
Total	**19,864.57**	**22,246.85**

Note:

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 11
Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Unclaimed dividends	49.61	45.35
(ii) Fixed deposits with maturity of more than 3 months but less than 12 months from balance sheet date (refer notes below)	-	1,355.81
(iii) Deposits held as margin money/security for bank guarantees	139.78	392.00
Total	**189.39**	**1,793.16**

Note:

1. The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.
2. Deposits held as margin money represents bank guarantees given to various telcos/PSU banks and government agencies.

Note 12
Loans

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good		
Loans to subsidiary (refer note below)	11,349.07	5,062.18
Total	**11,349.07**	**5,062.18**

Note:

Loan to Tanla Digital Labs Private Limited is repayable on demand and carries an interest rate of 7% p.a.

Note 13
Other financials assets-current

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good		
(i) Loans to employees	2.31	1.90
(ii) Receivable from Group Companies	728.20	-
(iii) Accrued income	12,428.41	7,870.88
(iv) Interest receivable on fixed deposits	434.30	156.03
(v) Other receivables	200.23	-
Total	**13,793.45**	**8,028.81**

Note 14
Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with revenue authorities	2,288.86	6.81
GST/VAT credit receivable	51.08	12.89
Advances recoverable in cash or kind	233.79	509.61
Other receivables	130.32	253.87
Total	**2,704.05**	**783.18**

Note 15
Equity Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Authorised		
200,000,000 (March 31, 2021: 200,000,000) equity shares of Rs 1/- each	2,000.00	2,000.00
(ii) Issued, subscribed and fully paid up:		
135,745,523 (March 31, 2021: 136,036,450) equity Shares of Rs. 1/- each	1,357.46	1,360.36
Total	**1,357.46**	**1,360.36**

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Amount	No. of shares	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	**13,60,36,450**	**1,360.36**	**14,59,71,699**	**1,459.72**
Add: Issued and allotted during the year	4,14,750	4.15	67,57,503	67.57
Less: Shares bought back during the year #	(7,05,677)	(7.05)	(1,66,92,752)	(166.93)
Shares outstanding at the end of the year	**13,57,45,523**	**1,357.46**	**13,60,36,450**	**1,360.36**

During the year, the Company has bought back 7,05,677 equity shares representing 0.52% of the total number of equity shares in the existing total paid-up capital of the Company.

ii) Terms/Rights and restrictions attached to the equity shares:

The Company has only one class of equity shares having a face value of Rs. 1/-. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

iii) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	in %	No. of Shares	in %
D Uday Kumar Reddy	2,92,39,225	21.54%	2,87,98,295	21.17%
D Tanuja Reddy	2,10,88,127	15.54%	2,10,88,127	15.50%
Smallcap World Fund, Inc	91,90,777	6.77%	82,63,777	6.07%

iv) Employee stock based compensation

The Company instituted the Employee Stock Purchase Plan 2015 ('ESOP 2015') and Employee Stock Purchase Scheme (ESPS 2018) during the fiscal 2019; and have been approved by the Board of Directors. During the current year, the Company has instituted Tanla Platforms Limited-Restricted Stock Unit Plan 2021. Refer note 37 for further details.

v) Buyback of Equity shares

Pursuant public announcement dated 23 July 2021, the Company has bought back 705,677 equity shares at an average price of Rs.920.88 per share. Total cost incurred towards buyback was Rs. 8,192.22, of which Rs. 1,513.87 was paid towards buyback tax @ 23.36% and transaction cost of Rs.157.37 was incurred as part of buyback. The buyback was closed on September 6, 2021. In accordance with section 69 of the Companies Act, 2013 the Company has created 'Capital Redemption Reserve' of Rs.7.05 equivalent to the nominal value of the shares bought back.

vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company in the last five preceeding financial years.

vii) Details of shares held by promoters in the Company:

Particulars	Number of shares				
	March 31, 2021	Change	March 31, 2022	% of holding of equity shares	% Change during the year
D Uday Kumar Reddy	2,87,98,295	4,40,930	2,92,39,225	21.54%	1.53%
D Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.54%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.22%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.54%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.56%	0.00%
Ram Avenues LLP	-	2,40,710	2,40,710	0.18%	Not applicable
Anmitha Ventures LLP	-	10,76,684	10,76,684	0.79%	
S R Holdings	-	3,87,500	3,87,500	0.29%	
Msquare Vision Infra	-	1,59,000	1,59,000	0.12%	
M V Corporation	-	2,20,000	2,20,000	0.16%	
M & M Holdings	-	7,70,036	7,70,036	0.57%	

Particulars	Number of shares				
	March 31, 2020	Change	March 31, 2021	% of holding of equity shares	% Change during the year
D Uday Kumar Reddy	2,49,60,502	38,37,793	2,87,98,295	21.17%	15.38%
D Tanuja Reddy	1,79,45,198	31,42,929	2,10,88,127	15.50%	17.51%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.22%	0.00%
Arka Dresswear Pvt Ltd	3,15,000	(3,15,000)	-	0.00%	-100.00%
Mobile Techsol Private Limited	-	20,85,000	20,85,000	1.53%	Not applicable
TNA Corporation LLP	34,79,000	-	34,79,000	2.56%	0.00%

Note 16
Other equity

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Capital reserve	699.20	699.20
(ii) Capital redemption reserve	173.98	166.93
(iii) General reserve	2,548.18	2,548.18
(iv) Securities premium reserve	42,787.77	50,665.54
(v) Money received against share warrants	-	-
(vi) Employee stock options outstanding account	906.83	201.57
(vii) Retained Earnings	22,300.43	11,785.51
(viii) Foreign currency translation reserve	(741.82)	(801.39)
(ix) Items of other comprehensive income	8.29	21.07
Total	**68,682.86**	**65,286.61**

(i) Capital reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	699.20	699.20
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**699.20**	**699.20**

(ii) Capital redemption reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	166.93	-
Add: Additions during the year	7.05	166.93
Less: Deletions/transfer during the year	-	-
Closing balance	**173.98**	**166.93**

(iii) General reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	2,548.18	2,548.18
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**2,548.18**	**2,548.18**

(iv) Securities premium reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	50,665.54	64,447.16
Add: Premium on issue of equity shares	307.37	2,825.97
Less: Utilised on account of buyback of shares	(8,185.14)	(16,607.59)
Closing balance	**42,787.77**	**50,665.54**

(v) Money received against share warrants

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	-	629.50
Add: Additions during the year	-	-
Less: Utilised for conversion to share capital	-	(629.50)
Closing balance	**-**	**-**

(vi) Employee stock options outstanding account

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	201.57	441.49
Add: Amortisation of share based payment expense	906.83	14.26
Less: Transfer on account of exercise of stock options	(201.57)	(254.18)
Closing balance	**906.83**	**201.57**

(vii) Retained earnings

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	11,785.50	(2,712.55)
Profit for the year	11,868.24	15,855.93
Less: Dividend paid during the year	(1,353.31)	(1,357.88)
Closing balance	**22,300.43**	**11,785.50**

(viii) Foreign currency translation reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	(801.39)	(617.78)
Add: Additions during the year	59.57	(183.61)
Less: Deletions/transfer during the year		-

Closing balance	**(741.82)**	**(801.39)**

(ix) Other items of comprehensive income

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	21.07	11.13
Add: Additions during the year	(12.78)	9.94
Less: Deletions/transfer during the year	-	-
Closing balance	**8.29**	**21.07**

Nature and purpose of reserves:

1. **Capital Reserve:**

   Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

2. **Capital Redemption Reserve:**

   In accordance with Section 69 of the Companies Act, 2013, capital redemption reserve is created equal to the nominal value of the shares bought back as an appropriation from securities premium reserve.

3. **General Reserve:**

   The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

4. **Securities premium Account:**

   The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium, on exercise of options. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

5. **Money received against share warrants:**

   The 25% subscription amount received at the time of issue of warrants less utilised for conversion of warrants into equity shares.

6. **Employee stock options outstanding account:**

   The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account. This will be utilised for allotment of equity shares against outstanding employee stock options.

7. **Retained earnings:**

   Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends or other distribution to shareholders.

8. **Foreign currency translation reserve:**

   The exchange differences arising from the translation of financial statements of foreign branch with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity.shares.

9. **Other items of comprehensive income:**

   Represents re-measurement of defined employee benefit plan, i.e. difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Note 17
Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Unclaimed dividend	42.92	45.35
Total	**42.92**	**45.35**

Note 18
Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provisions-non current		
Provision for gratuity (refer note 34)	-	3.99
Provision for leave encashment	50.55	21.86
Others	2.92	-
Provisions-non current (A)	**53.47**	**25.85**
Provisions-current		
Provision for leave encashment	2.91	5.39
Provisions-current (B)	**2.91**	**5.39**
Total (A)+(B)	**56.38**	**31.24**

Note 19
Other liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Other security deposits	46.85	30.35
Total	46.85	30.35

Note 20
Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payables		
total outstanding dues of micro and small enterprises	4.62	-
total outstanding dues of creditors other than micro enterprises and small enterprises	30,896.58	24,657.04
Total	**30,901.20**	**24,657.04**

Notes:

1. Refer note 38 for the details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).
2. Refer note 42 for the details of trade payables due to related parties.
3. Creditors other than micro and small enterprises are non-interest bearing and are settled as per the normal trade cycle.
4. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 32.

Trade payables ageing schedule

As at March 31, 2022

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	4.62	-	-	-	4.62
ii) Others	30,812.95	46.64	18.45	18.54	30,896.58
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	**30,817.57**	**46.64**	**18.45**	**18.54**	**30,901.20**

As at March 31, 2021

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	24,513.53	121.47	4.00	18.04	24,657.04
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	**24,513.53**	**121.47**	**4.00**	**18.04**	**24,657.04**

Note 21
Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Payables for capital goods	44.90	99.03
Other payables- cost of services	10,208.50	7,402.67
Other liabilities	316.14	216.59
Total	**10,569.54**	**7,718.29**

Note 22
Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory liabilities	241.88	182.37
Total	**241.88**	**182.37**

Note 23
Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services (refer note 39)	1,24,687.30	89,187.55
Total	**1,24,687.30**	**89,187.55**

Note 24
Other Income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest income	659.13	585.94
Interest and other income from subsidiaries (refer note 42)	621.22	197.91
Dividend from subsidiary	1,351.28	1,595.89
Gain on liquid funds	-	177.65
Miscellaneous Income	99.68	471.84
Reversal of provision on advances	-	52.83
Gain on disposal of investment (refer note 5)	0.25	-
Total	**2,731.56**	**3,082.06**

Note 25
Cost of services

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cost of services	1,02,933.93	71,087.64
Total	**1,02,933.93**	**71,087.64**

Note 26
Employee benefit expense

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and wages (refer note below)	3,819.79	1,795.97
Employee stock option cost (refer note 37)	666.76	14.26
Contribution to provident and other funds (refer note 34)	192.66	139.13
Staff welfare expenses	143.09	204.02
Total	**4,822.30**	**2,153.38**

Note: Amount recognised in statement of profit and loss in respect of gratuity is Rs. 45.29 (FY 2020-21: 26.54) and in respect of leave encashment is Rs. 39.72 (FY 2020-21: 24.11)

Note 27
Depreciation and amortisation expense

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation on property, plant and equipment	454.52	526.17
Amortisation on intangible assets	189.07	185.76
Total	**643.59**	**711.93**

Note 28
Connectivity and related expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Data centre and hosting charges	231.88	184.75
Internet and cloud computing charges	505.08	329.84
Total	**736.96**	**514.59**

Note 29
Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Communication expenses	61.43	65.02
Travelling expenses	183.92	44.98
Conveyance and other expenses	20.25	3.89
Repairs and maintenance expenses	157.10	48.30
Advertisement and marketing expenses	452.22	119.83
Rent, rates and taxes	23.36	408.50
Printing and stationery	4.36	5.15
Office maintenance expenses	58.54	80.92
Power and fuel	27.83	28.50
General expenses	236.38	114.95
Insurance	116.17	49.45
Listing fees to stock exchanges	32.66	23.65
Professional charges (refer note 1 below)	1,409.21	948.82
Exchange fluctuation	7.30	-
Bank charges	10.81	19.60
Allowance for credit losses	81.04	34.99
Corporate social responsibility expenses (refer note 36)	-	6.36
Buyback expenses	-	115.36
Total	**2,882.58**	**2,118.26**

Note 1:
Following is the break-up of Auditors remuneration (exclusive of GST)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit	53.50	45.00
Other matters	29.50	19.45
Reimbursement of expenses	3.49	0.68
Total	**86.49**	**65.13**

Note 30
Taxes

S.NO	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(i)	**Income tax expense**		
	Current tax	2,602.39	1,794.96
	Deferred tax	897.62	1,996.08
	Prior period taxes	15.75	-
	Total income tax expense recognised in Statement of Profit & Loss	**3,515.76**	**3,791.04**
(ii)	**Income tax expense charged to OCI**		
	Net loss/(gain) on remeasurements of defined benefit plans	2.92	(3.35)
	Income tax charged to OCI	**2.92**	**(3.35)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% (March 31, 2021: 25.17%) and the reported tax expense in the statement of profit and loss is as follows:

(a) Reconciliation of effective tax rate:

S.NO	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(i)	**Profit before tax**	**15,384.00**	**19,646.97**
	Statutory income tax rate	25.17%	25.17%
	Tax at statutory income tax rate	**3,872.15**	**4,945.14**
(ii)	**Tax effect of:**		
	- Depreciation deductible for tax purposes (net)	-	(1,154.10)
	- Effect of exempt non-operating income	(340.11)	-
	- Other expenses not deductible for tax purposes (net)	(16.28)	-
	Income tax expense	**3,515.76**	**3,791.04**

Note 31
Fair values of financial assets and financial liabilities

The fair value of other current financial assets, cash and cash equivalents, trade receivables , trade payables, and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Financial assets that are neither past due nor impaired include cash and cash equivalents, term deposits, and other financial assets.

Fair value hierarchy:

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

S.NO	Particulars	Carrying value as at March 31, 2022	Fair value as at March 31, 2022	Carrying value as at March 31, 2021	Fair value as at March 31, 2021
(i)	**Financial Assets:**				
	Amortised cost				
	Trade receivables	23,414.69	23,414.69	20,072.30	20,072.30
	Cash and bank balances	20,053.96	20,053.96	24,040.01	24,040.01
	Other financial assets	25,142.52	25,142.52	13,090.99	13,090.99
	Total financial assets	**68,611.17**	**68,611.17**	**57,203.30**	**57,203.30**
(ii)	**Financial Liabilities:**				
	Amortised cost				
	Trade payables	30,901.20	30,901.20	24,657.04	24,657.04
	Other financial liabilities	10,569.54	10,569.54	7,718.29	7,718.29
	Total financial liabilities	**41,470.74**	**41,470.74**	**32,375.33**	**32,375.33**

The carrying amounts of trade receivables, trade payables and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, other financial assets and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value. For financial assets measured at fair values, the carrying amounts are equal to the fair values.

Note 32
Financial risk management

The Company is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

a. Market Risk

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

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency). The Company operates in Dubai through its branch and is exposed to foreign currency rate risk through operating activities.

The foreign currency risks from financial instruments is as follows:

As at March 31, 2022

Particulars	AED	USD	EURO
Financial Assets			
Trade receivables	569.92	943.11	1.10
Cash and cash equivalents	19.53	131.54	-
Total	**589.45**	**1,074.65**	**1.10**
Financial Liabilities			
Trade payables	17.37	1,017.42	8.37
Total	**17.37**	**1,017.42**	**8.37**

As at March 31, 2021

Particulars	AED	USD	EURO
Financial Assets			
Trade receivables	219.11	1,390.69	16.34
Cash and cash equivalents	719.38	577.82	-
Total	**938.49**	**1,968.51**	**16.34**
Financial Liabilities			
Trade payables	88.62	2,895.72	-
Total	**88.62**	**2,895.72**	**-**

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk.

b. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Company's financial liabilities:

As at March 31, 2022

Particulars	Due in 1 year	1 - 2 years	3-5 years	>5 years
Financial Liabilities				
Trade payables	30,901.20	-	-	-
Other financial liabilities	10,569.54	-	-	-
Total	**41,470.74**	**-**	**-**	**-**

As at March 31, 2021

Particulars	Due in 1 year	1 - 2 years	3-5 years	>5 years
Financial Liabilities				
Trade payables	24,657.04	-	-	-
Other financial liabilities	7,718.30	-	-	-
Total	**32,375.34**	**-**	**-**	**-**

c. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

Trade receivables

The customer's credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management.

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs. 23,414.69 (March 31, 2021: Rs. 20,072.30). The movement in allowance for impairment in respect of trade receivables during the year was as follows:

Particulars	March 31, 2022	March 31, 2021
Allowance for doubtful debts		
Opening balance	132.33	192.52
Additional provision/(reversal) (net)	81.04	34.99
Bad debts written off	(91.96)	(95.18)
Closing balance	**121.41**	**132.33**

Note 33
Capital Management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Company may adjust any dividend payments, return capital to shareholders or issue new shares or sell assets

to reduce debt. Total capital is the equity as shown in the statement of financial position. Currently, the Company primarily monitors its capital structure on the basis of the following gearing ratio. Management is continuously evolving strategies to optimise the returns and reduce the risks. It includes plans to optimise the financial leverage of the Company.

The capital for the reporting year under review is summarised as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Total Borrowings	-	-
Less: Cash and cash equivalents and Bank balances other than Cash and cash equivalents	20,053.96	24,040.01
Total Surplus/(debt)	**20,053.96**	**24,040.01**
Total Equity	70,040.32	66,646.97
Gearing ratio	**0.00%**	**0.00%**

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a net cash Company with cash and bank balances along with investments which is predominantly in liquid and short term mutual funds and fixed deposits being far in excess of debt.

Note 34
Employee benefits

The Company has following post employment benefit plans:

a. **Defined contribution plan**

Contributions were made to provident fund and Employee State Insurance in India for the employees of the Company as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any other constructive obligation. The expense recognised during the year in the statement of profit and loss towards defined contribution plan is Rs. 53.13 (March 31, 2021: Rs. 49.09).

b. **Defined benefit plan**

The Company has a defined benefit gratuity plan and governed by the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service is entitled to a gratuity on departure at 15 days salary for each completed year of service. The scheme is funded through a policy with Life Insurance Corporation of India. The following table summarises net benefit expense recognized in the statement of Profit and Loss, the status of funding and the amount recognised in the balance sheet for the gratuity plan.

Defined benefit plan

S.NO	Particulars	March 31, 2022	March 31, 2021
A	**Net Employee Benefit Expense**		
	(Recognised in Employee Benefit Expense)		
	Current service cost	46.84	17.72
	Interest cost	10.51	8.82
	Expected return on plan assets	(12.06)	-
	Net employee benefit expense	**45.29**	**26.54**
B	**Amount recognised in Balance Sheet**		
	Defined benefit obligation	208.27	152.39
	Fair value of plan assets	217.33	144.15
	(Asset)/Liability recognised in Balance sheet*	(9.06)	8.24

S.NO	Particulars	March 31, 2022	March 31, 2021
C	**Changes in the present value of the defined benefit obligation**		
	Opening defined benefit obligation	152.39	129.72
	Current service cost	46.84	17.72
	Interest cost	10.51	8.82
	Benefits paid	-	-
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	(1.47)	(3.87)
	Closing defined benefit obligation	**208.27**	**152.39**
D	**Changes in the fair value of plan assets**		
	Opening fair value of plan assets	144.15	134.72
	Interest income	12.06	-
	Employer contribution	61.23	-
	Fund charges	(0.11)	9.43
	Closing fair value of plan assets	**217.33**	**144.15**
E	**Actuarial Assumptions**		
	Discount Rate	7.35%	6.90%
	Rate of increase in Salary	6.00%	6.00%
	Expected average remaining working lives of employees (years)	26.42	26.07
	Attrition Rate	1.0% to 3.0%	1.0% to 3.0%

* As at March 31, 2022, closing net defined asset of Rs. 9.06 is classified as part of Other receivables, Note 14.

A quantitative sensitivity analysis for significant assumption as at 31 March 2022 is as shown below:

Impact on defined benefit obligation	March 31, 2022	March 31, 2021
Discount rate		
1% increase	185.62	136.03
1% decrease	235.43	171.89
Rate of increase in salary		
1% increase	228.30	167.07
1% decrease	189.46	139.53
Attrition Rate		
1% increase	211.88	154.86
1% decrease	204.01	149.57

Maturity profile of defined benefit obligation

Year	March 31, 2022	March 31, 2021
Apr 2021- Mar 2022	-	4.24
Apr 2022- Mar 2023	5.73	4.62
Apr 2023- Mar 2024	6.05	4.83
Apr 2024- Mar 2025	25.80	23.62
Apr 2025- Mar 2026	6.37	4.75
Apr 2026 onwards	164.32	110.33

Composition of plan assets

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation as per Insurance Regulatory and Development Authority of India guidelines, category wise composition of plan assets is not available.

Note 35
Dividend distribution to equity shareholders

FY 2021-22:

The Board of Directors of the Company in their meeting held on April 29, 2022 have proposed final dividend of Rs. 2/- per equity share amounting to Rs. 2,714.91 subject to approval of shareholders at the ensuing annual general meeting and the same was not recognised as liability as at March 31, 2022.

FY 2020-21:

During the year, the Board of Directors of the Company have recommended an interim dividend of Rs. 1/- per share amounting to Rs. 1,357.87 declared and distributed to equity shareholders. The Board of Directors of the Company in their meeting held on May 19, 2021 have proposed final dividend of Rs. 1/- per share amounting to Rs. 1,353.30 and distributed to the equity shareholders.

Effective from April 01, 2020, dividends will be taxed in the hands of recipient, hence there will be no liability in the hands of the Company.

Note 36
Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a Company meeting the applicable threshold needs to spend at least 2% of its average net profit of the immediately preceding three financial years as an expense towards Corporate Social Responsibility (CSR) activities. The provisions of section 135(1) of the Companies Act, 2013 is applicable to the Company. However, as per section 135(5) of the Companies Act, 2013, no amount is required to be spend by the Company for the year ended March 31, 2022.

Details of CSR expenditure:

Particulars	March 31, 2022	March 31, 2021
(i) Gross amount required to be spent by the Company during the year	-	-
(ii) Amount of expenditure incurred	-	6.36
(iii) Shortfall at the end of the year	NA	-
(iv) Total of previous years shortfall	NA	NA
(v) Reason for shortfall	NA	NA
vi) Nature of CSR activities	Refer note below	
vii) Details of related party transactions	NA	NA
viii) Where a provision is made in respect to a liability incurred by entering into a contractual obligation, the movements in provision	NA	NA

Note:

Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

Note 37
Employee Stock Based Compensation

A. Employee Stock Option Plan (ESOP) :

The Company instituted the Tanla ESOP Plan 2015, in which 50,00,000 stock options were approved by the Shareholders at 19th AGM held on September 16, 2015.

Tanla ESOP Plan:

During the year, the Company has allotted 4,14,750 (March 31, 2021: 4,71,645) equity shares of face value Rs. 1/- each under Employee Stock Option Scheme. Options under this program has been granted to eligible employees at an grant price of Rs. 26.51/-. The fair value of share option grant amounting to Rs. 14.26/- is estimated at the date of the grant using Black-Scholes method, taking into account the terms and conditions upon which the share option where granted.

(i) Details of options granted under Tanla ESOP Plan 2015 are as below:

Grant	Grant Date	Number of options granted	Number of options outstanding (as on March 31, 2022)	Exercise Price (in Rs.)	Fair value at grant date (in Rs.)
1st Grant	November 18, 2015	30,87,000	-	26.51	14.26

(ii) Exercise price and other details:

Grant	March 31, 2022	March 31, 2021
Weighted average exercise price for outstanding options at year end (in Rs)	-	26.51
Weighted average remaining contractual life for outstanding options at year end	-	0.67 years
Range of exercise prices for outstanding options at year end (in Rs)	-	26.51

Details of the grant/issue as at March 31, 2022 are given below:

Particulars	March 31, 2022		March 31, 2021	
	No. of share options	Weighted average exercise price in Rs.	No. of share options	Weighted average exercise price in Rs.
Options outstanding at the beginning of the year	4,14,750	26.51	6,63,600	26.51
Granted during the year	-	-	-	
Vested during the year	4,14,750	26.51	6,63,600	26.51
Exercised during the year	4,14,750	26.51	4,71,645	26.51
Lapsed during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Options outstanding at the end of the year	-	-	-	-
Options vested and exercisable at the end of the year	-	-	4,14,750	26.51

Break-up of employee stock compensation expense:

Particulars	Tanla ESOP Plan 2015	
	As at March 31, 2022	As at March 31, 2021
KMP	-	2.20
Employees other than KMP	-	12.06
Total	**-**	**14.26**

B. Employee Stock Purchase Scheme (ESPS) :

The Company instituted the Tanla ESPS Plan 2018, in which 80,00,000 shares were approved by the Shareholders at EGM held on September 17, 2018 and 74,76,125 shares were granted and exercised till March 31, 2020 and the balance remaining in the Pool is 5,23,875 as at March 31, 2022.

During the year, no ESPS were issued to employees.

C. Restricted Stock Unit Plan 2021

During the year, the Company has instituted Tanla Platforms Limited-Restricted Stock Unit Plan 2021, wherein shareholders of the Company have approved 30,00,000 (Thirty lakh) RSUs to the eligible employees of the Company. The RSUs will vest over a period of 1-4 years.

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of RSUs	Weighted average exercise price in Rs.	No. of RSUs	Weighted average exercise price in Rs.
RSUs outstanding at the beginning of the year	-	-	-	-
Granted during the year*	4,67,500	1.00	-	-
Vested during the year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	1,72,500	1.00	-	-
Forfeited during the year	-	-	-	-
RSU outstanding at the end of the year	2,95,000	1.00	-	-
RSUs vested and exercisable at the end of the year	-	-	-	-

*3,20,000 Options were granted on July 20, 2021 and 1,47,500 Options were granted on January 13, 2022.

C. Restricted Stock Unit Plan 2021

During the year, the Company has instituted Tanla Platforms Limited-Restricted Stock Unit (RSU) Plan 2021, wherein shareholders of the Company have approved 30,00,000 (Thirty lakh) RSUs to the eligible employees of the Company. The RSUs will vest over a period of 1-4 years.

Break-up of employee stock compensation expense (refer note 26)

Particulars	Tanla Platforms Limited-Restricted Stock Unit Plan 2021	
	March 31, 2022	March 31, 2021
KMP	441.77	-
Employees other than KMP	224.99	-
Total	**666.76**	**-**

The following assumptions were used for calculation of fair value of RSUs:

RSU Plan 2021	Assumptions
Exercise price (in Rs.)	1
Grant date share price (in Rs.)	890-1,802
Dividend yield (%)	0.13
Expected volatility (%)	49.45%
Risk-free-interest (%)	4.49-5.36
Expected term (in years)	1-4

Note 38

The details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2022 and March 31, 2021 by the company. The disclosure pursuant to the said act is as under:

Particulars	March 31, 2022	March 31, 2021
(a) the principal amount and the interest due thereon remaining un-paid to any supplier at the end of each accounting year:		
- Principal	4.62	-
- Interest	-	-
(b) the amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) 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 this MSMED Act;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of the each accounting year; and	-	-
(e) 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 of a deductible expenditure under Section 23 of the MSMED Act.	-	-

Note: The list of undertakings covered under MSMED Act was determined by the Group on the basis of information available with the Group and has been relied upon by the auditors.

Note 39
Revenue from operations

(a) Revenue recognised from customer contracts

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue recognised from customer contracts	1,24,687.30	89,187.55
Less:-Impairment losses recognised	-	-
Total Revenue	**1,24,687.30**	**89,187.55**

(b) Disaggregate revenue information

The Company disaggregates the revenue from customers by types of services rendered geographically which is primarily from A2P SMS services and ancillary services related to A2P SMS. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Geographic revenue

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Overseas	2,382.14	5,832.64
India	1,22,305.16	83,354.91
Total Revenue	**1,24,687.30**	**89,187.55**

(c) Contract balances

Following table covers the movement in accured income/contract asset from contract with customers during the year.

Particulars	Accrued Income/Contract Asset	
	March 31, 2022	March 31, 2021
Opening balance (A)	7,870.88	8,955.59
Add/(Less):Revenue recognised during the year	1,24,687.30	(89,187.55)
Add/(Less): Progress Bills raised during the year (net of adjustments)	(1,20,129.77)	88,102.84
Closing Balance (B)	**12,428.41**	**7,870.88**

Contract liabilities as at March 31, 2022 and March 31, 2021 is Nil.

Note 40
Contingent Liabilities

Particulars	Note	As at March 31, 2022	As at March 31, 2021
Outstanding guarantees given by the Company	a	4,502.00	392.00
Claims against Company, not acknowledged as debts	b, c & d	455.41	330.41

Note:

a. Guarantees outstanding

Total Guarantees outstanding as of March 31, 2022 amounting to Rs. 4,502.00 (March 31, 2021: Rs. 392.00) have been issued by banks on behalf of the Company, includes Rs. 3,500.00 towards bank guarantee on behalf of Subsidiary. These guarantees have been given to telcos/banks/public sector undertakings towards performance guarantee of the Company.

b. Demand of service tax under ITSS and DSC service

The Company received service tax orders from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 demanding INR 900.30 on account of taxable service on import of information technology and software services including interest and penalty amounting to Rs. 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EXCUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of Rs. 557.08 as the demand is eligible to take cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of Rs. 193.69. Based on the strength of the case, management does not expect the same to have materially adverse effect on its financial position, as it believes the likelihood of any loss is not probable.

c. Denial of cenvat credit on various input services

The department conducted audit during the year financial year 2011 and raised a demand for Rs. 121.78 and Rs. 14.94 along with interest and penalty under Section 78 of the Finance Act, 1994. The Company preferred an appeal to the Commissioner against the order of the department. The Commissioner allowed the CENVAT credit to the extent of Rs. 121.78. Aggrieved by the order, the department has filed an appeal with CESTAT seeking denial of cenvat credit of Rs. 121.78, while the Company filed further appeal before CESTAT for the allowance remaining of balance cenvat credit of Rs. 14.94. The legal consultants advised that the Company has a strong case to be allowed the Cenvat credit of INR 121.78 (Department appeal). Hence, no provision is considered necessary for interest and penalty of INR 14.94.

d. Contemporanea Eventi Matter

The Company entered into an agreement with Contemporanea Eventi SL, for the construction of a temporary building, namely an exhibition booth, in Barcelona, Spain during the MWC 2020 international exhibition, which was cancelled due to the covid19 pandemic, Contemporanea Eventi, filed suit in Dubai court demanding payment of the balance amount Rs. 125.00 (€154,826.18) as per the agreement. The Company has filed an appeal against the claim and is confident that it will not result in financial impact.

Note 41
Segment Information

The Company publishes this standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108 Operating segments, the Company has disclosed the segment information in the consolidated financial statements.

Note 42
Related Party Disclosure

A) List of Related Parties:

(i) Name of the Related Party	Country	Relationship with the Entity
Tanla Mobile Asia Pacific Pte Limited	Singapore	Wholly-owned subsidiary
Tanla Digital Labs Private Limited	India	Wholly-owned subsidiary
Gamooga Softtech Private Limited	India	Wholly-owned subsidiary
Karix Mobile Private Limited (formerly known as Tanla Corporation Private Limited (refer note 1 below)	India	Wholly-owned subsidiary
Tanla Digital (India) Private Limited (w.e.f July 02, 2021)	India	Step Down subsidiary
Capitalsiri Investments Private limited (refer note 4 below)	India	Wholly-owned subsidiary
Tanla Digital Labs FZ-LLC	UAE	Step Down subsidiary
TZ Mobile Private Limited (refer note 2 below)	India	Joint Venture with ZED Worldwide Holdings S.L. Spain
Jengatron Gaming Private Limited (refer note 3 below)	India	Associate
Tanla Foundation (w.e.f. July 06, 2021)	India	Wholly-owned subsidiary
Z-Axis Management Consultants and Strategic Advisors LLP	India	Entity in which Non-Executive Director is a Partner

Notes:

1. The petition was filed on September 30, 2019 with the Hyderabad bench of Hon'ble National Company Law Tribunal ("NCLT") in respect of the scheme of merger of Karix Mobile Private Limited and Unicel Technologies Private Limited ('Unicel') with Tanla Corporation Private Limited , wholly-owned subsidiary of the Company (hereinafter referred as "the Scheme"), the Hon'ble NCLT pronounced its order on June 30, 2020, approving the Scheme.

   Pursuant to the order of the Hon'ble NCLT, Karix Mobile Private Limited and Unicel Technologies Private Limited were merged into Tanla Corporation Private Limited and in addition upon the approval of the Registrar of Companies, Ministry of Corporate Affairs, the name of Tanla Corporation Private Limited has been changed to Karix Mobile Private Limited w.e.f. August 19, 2020.
2. During the year ended March 31, 2022, TZ Mobile Private Limited has been voluntarily liquidated under the order of National Company Law Tribunal dated March 17, 2022. (refer note 5)
3. During the year ended March 31, 2022, the Company has disposed its investment in Jengatron Gaming Private Limited. (refer note 5).
4. During the year ended March 31, 2022, an amout of Rs. 150.00 has been received from the liquidator of Capitalsiri Investments Private Limited, as part of its liquidation and has been adjusted towards the carrying value of the investment. As at March 31, 2022, liquidation of Capitalsiri Investments Private Limited is under progress. (refer note 5).

(ii) Key Managerial Personnel

D Uday Kumar Reddy - Chairman & CEO

Aravind Viswanathan - Chief Financial Officer (effective June 01, 2021)

Seshanuradha Chava - General Counsel and Chief Regulatory Officer

Srinivas Gunupudi Kamoji - Chief Financial Officer (Until May 31, 2021)

B) Related party Transactions for the year ended March 31, 2022:

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	As at March 31, 2022	As at March 31, 2021
Tanla Mobile Asia Pacific Pte Ltd				
Services received	105.59	4,174.72	(654.23)	(2,502.87)
Services rendered	(325.74)	-	-	-
Other advances given/(taken)	(459.23)	-	(459.23)	253.48
Reimbursement of expenses	-	(53.30)	-	-
Dividend received	(1,351.28)	-	-	-
Karix Mobile Private Limited (formerly known as Tanla Corporation Private Limited)				
Services rendered	(56,695.43)	37,557.26	5,171.71	4,947.19
Services received	15,225.39	4,511.30		-
Other advances given	1,357.89	-	(35.18)	(48.92)
Other advances repaid	(1,344.14)			
Interest income	(6.87)	3.55	-	-
Other income	(6.00)	-	-	
Guarantees given	-	-	3,500.00	3,500.00
Tanla Digital Labs Private Limted				
Loans given	6,371.26	3,950.49	11,349.07	5,070.04
Loans and advances repaid	(92.23)	-	-	-
Reimbursement of expenses	400.58	23.81	-	-
Interest income	(574.13)	192.14	400.59	-
Other income	(0.48)	-	-	-
Capitalsiri Investments Private Limited				
Other advances given	0.31	-	0.31	-
Redemption of equity investment	(150.00)	-	-	-
Gamooga Softtech Private Limited				
Other advances given	649.47	74.46	390.29	28.72
Other advances repaid	(287.90)	-	-	-
Rental income	(22.32)	16.44	-	12.33
Interest income	(11.05)	1.29	-	-
Tanla Digital (India) Private Limited				
Other advances given/(taken), net	137.48	-	137.87	-
Rental income	0.36	-	-	-
Tanla Digital Labs FZ LLC				
Services rendered	(617.51)	-	349.98	-
Other advances given	16.62	-	16.62	-
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	216.00	416.00	-	-

C) Transactions with key management personnel:

Particulars	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
	For the year ended March 31, 2022	For the year ended March 31, 2021	As at March 31, 2022	As at March 31, 2021
Salaries and other employee benefits to KMP	529.83	437.46	-	-
Other benefits to non-executive directors	110.00	103.00	-	-
Shared based payments	441.77	2.20	-	-
Total	**1,081.60**	**542.66**	**-**	**-**

Note 43
COVID-19

The Company continues to consider the impact of Covid-19 pandemic in assessing the recoverability of receivables, intangible assets and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of the approval of these financial statements. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets. Based on the assessment of the impact of COVID-19, management concluded that there has been no impact on the Company's operations, financial performance and financial position as at and for the year ended March 31, 2022.

For the year ended March 31, 2021, the Company has reversed the provision for impairment of investment in Karix Mobile Private Limited ('Karix') amounting to INR 3,971.88 lakhs in the standalone financial statements, as Karix has achieved better results than projected and is expected to do perform well in the future.

Note 44
Earnings Per Share (EPS)

Basic earnings per share is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit after tax	**11,868.24**	**15,855.93**
Basic:		
Number of equity shares at the beginning of the year	13,60,36,450	14,59,71,699
Add: Issue of equity shares	4,14,750	67,57,503
Less: Buyback of equity shares	(7,05,677)	(1,66,92,752)
Number of equity shares at the end of the year	13,57,45,523	13,60,36,450
Weighted average number of equity shares	**13,56,00,998**	**14,09,24,354**
Basic earnings per share	**8.75**	**11.25**
Diluted:		
Effect of potential equity shares on RSUs outstanding	85,934	-
Weighted average number of equity shares for computation of Diluted EPS	**13,56,86,931**	**14,09,24,354**
Diluted earnings per share	**8.75**	**11.25**

Note 45
Ratios

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% of Variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	1.71	1.78	-4.00%	Note 1
(b) Debt-equity ratio	Total debt	Shareholders equity	NA	NA	NA	Note 1
(c) Debt Service Coverage ratio	Net profit after taxes +Non-cash operating expenses +finance cost	Interest and lease payments+Principal repayments	NA	NA	NA	Note 1
(d) Return on equity ratio	Net profits after taxes	Average shareholders equity	17.37%	23.74%	-26.87%	During FY 2020-21, Company has recognised reversal of provision for impairment of investment in subsidiary of Rs. 3,972.88. Excluding this, return on equity ratio for FY 2020-21 is 17.80%
(e) Trade receivables turnover ratio	Net sales	Average trade and unbilled receivables	3.91	2.89	35.19%	Increase in trade receivables turnover ratio is due to increase in revenue by 39.8% in FY 2021- 22 as compared to FY 2020-21.
(f) Trade payables turnover ratio	Cost of services+-connectivity expenses+other expenses+Employee benefit expenses	Average Trade Payables and other payables towards cost of services	3.04	2.90	5.10%	Note 1
(g) Net capital turnover ratio	Net sales	Working capital=Current assets-Current liabilities	4.21	3.51	20.08%	Increase in net capital turnover ratio is due to increase in revenue by 39.8% in FY 2021-22, as compared to FY 2020-21.
(h) Net profit ratio	Net profit after taxes	Net sales	9.52%	17.78%	-46.46%	During FY 2020-21, Company has recognised reversal of provision for impairment of investment in subsidiary of Rs. 3,972.88. Excluding this, net profit ratio for FY 2020-21 is 13.32%.
(i) Return on capital employed	Earnings before interest, taxes and other income	Capital employed=Total equity	18.09%	18.91%	-4.35%	Note 1
(j) Return on investment	Interest income	Average fixed deposits	3.51%	3.55%	-1.35%	Note 1

Note 1: As the variation in the respective ratios does not exceed 25%, no explanation is provided for the variance.

Note 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 does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

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 financial year.

v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

vi. The Company has not advanced or loaned or invested funds to any other person or entity, 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.

vii. The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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.

viii. The Company does not have 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).

ix. The Company has been sanctioned working capital limits from Banks on the basis of security of current assets. Quarterly returns / statements are filed with such Banks are in agreement with the books of accounts.

Note 47

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 48

The Previous year figures have been regrouped/reclassified wherever necessary to correspond with current year's classification/ disclosures.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
April 29, 2022

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Tanla Platforms Limited (formerly known as Tanla Solutions Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Tanla Platforms Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2022, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2022, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr.No	Key Audit Matters	How the Key Audit Matter was addressed in our audit
1	**Revenue Recognition:** Refer to the disclosures related to Revenue Recognition in Note 2.8 to the Consolidated Financial Statements. The Group provides mobile messaging and payment solutions for Application to Peer (A2P) messaging services. The messaging platform has advanced security, reliability, analytics, service levels along with the proven ability to process the largest volume of messages per second. Considering the nature of business in which Group operates, there is an inherent risk in relation to accuracy and completeness of revenue recognition. As the complexities of the nature, significant volume of data processed and impact of different pricing models, we have considered this as a key audit matter.	**Our audit procedures in respect of this area included:** 1. Performed walkthroughs and test of controls of the revenue recognition processes and assessed the design and operating effectiveness of key controls. 2. Evaluated the appropriateness of the Company's accounting policies and assessing compliance with the policies in terms of the applicable accounting standards. 3. We tested inter se reconciliations between relevant reports generated from IT systems and sales register prepared by the management for revenue recognised. 4. Performed other substantive procedures, including analytics.

2 **Impairment of Goodwill**

Refer Note 2.17 to the consolidated financial statements. Goodwill is tested for impairment by the Management on an annual basis as required by IND AS 36 - Impairment of Asset. In determining the fair value/ value in use of business reporting units, the Group has applied judgment in estimating future revenues, operating profit margins, long-term growth rate and discount rates. As at March 31, 2022, Goodwill represents 6% of the Group's total assets and 10% of the Group's total shareholder's equity. The Group has performed its annual impairment test of goodwill and determined that there no impairment is required to be done. Due to significance of the above matter and involvement of the significant management judgement in estimation of fair value/ value in use, we have considered this as a key audit matter.

Our audit procedures in respect of this area included:

1. Obtained an understanding from the management with respect to process and controls followed by the Company to perform annual impairment test related to goodwill.
2. Assessed the Company's internal controls over preparation of annual budgets and future forecasts for the business as a whole and the approach followed for annual impairment test and key assumptions applied.
3. Assessed the appropriateness of the valuation methodology applied and reasonableness of the assumptions used i.e. the discount rate and long-term growth rates used in the forecast including comparison to economic and industry forecasts where appropriate.
4. Assessed the reasonableness of the future revenue and margins, the historical accuracy of the Group's estimates and its ability to produce accurate long-term forecasts.
5. Verified the arithmetical / mathematical accuracy of the management computations.
6. Assessed and validated the adequacy and appropriateness of the disclosures made by he management in the consolidated financial statements.
7. Verification of compliance with Ind AS 36 - Impairment of Assets.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements

Other Matters

a. We did not audit the financial statements of three subsidiaries and a branch, whose financial statements reflect total assets of Rs. 20,163.81 Lakhs as at March 31, 2022, total revenues of Rs. 22,730.31 Lakhs and net cash flows amounting to Rs. 6,001 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by branch auditor and other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and branch, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and a branch, is based solely on the reports of the branch auditor and other auditors. Further, the branch and subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditors under generally accepted auditing standards applicable in its country. The management has converted the financial statements of the branch and subsidiaries located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management.

   Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. **As required by Section 143(3) of the Act, we report, to the extent applicable, that:**
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
   c. The reports on the accounts of the branch office of the Holding Company audited under Section 143 (8) of the Act by branch auditor have been sent to us, and have been properly dealt with in preparing this report.
   d. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
   e. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accouts) Rules, 2014.
   f. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
   g. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 45 to the consolidated financial statements.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies incorporated in India.

iv.

(1) The Management of the Holding Company have represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company, its subsidiary companies to or in any other person/entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary have, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, its subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(2) The Management of the Holding Company has represented that, to the best of it's knowledge and belief, no funds have been received by the Holding Company, its subsidiary companies, from any person/ entity, including foreign entities, that the Holding Company and its subsidiary company have directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(3) Based on our audit procedures which we have considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management of Holding Company in this regard, nothing has come to our notice that has caused us to believe that the representations made by the Management of Holding Company under sub-clause (i) and (ii) contain any material misstatement.

v. The Holding Company incorporated in India have declared dividend during the year which is in compliance with section 123 of the Act

2. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

3. According to the information and explanations given to us and based on the CARO reports issued by us for the Company and on consideration of CARO reports by statutory auditors of subsidiaries included in the consolidated financial statements of the Company to which reporting under CARO is applicable, we report that there are no Qualifications/adverse remarks.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICCQH8789

Hyderabad
April 29, 2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICCQH8789

Hyderabad
April 29, 2022

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Tanla Platforms Limited (Formerly Known as Tanla Solutions Limited) on the Consolidated Financial Statements for the year ended March 31, 2022]

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

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls with reference to consolidated financial statements of Tanla Platforms Limited (Formerly Known as Tanla Solutions Limited) (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies which are companies incorporated in India, have, in all material respects, internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2022, based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI").

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding company, its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding company, its subsidiary companies which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

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

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to five subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198
UDIN: 22214198AICCQH8789

Hyderabad
April 29, 2022

Balance Sheet as at March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	4,285.06	2,966.56
(b) Intangible assets	4	7,884.86	8,881.46
(c) Intangible assets under development	5A	4,022.76	638.67
(d) Goodwill on consolidation	6	13,455.69	13,455.69
(e) Right-of-use assets	7	4,843.96	385.79
(f) Capital work in progress	5B	1,335.21	-
(g) Financial assets			
(i) Investments	8	-	-
(ii) Other financial assets	9	7,114.11	1,063.52
(h) Deferred tax assets (net)	10	3,954.21	4,284.37
(i) Other non-current assets	11	4,393.40	2,972.80
Total non-current assets		**51,289.26**	**34,648.86**
Current assets			
(a) Financial assets			
(i) Trade receivables	12	56,033.02	37,314.68
(ii) Cash and cash equivalents	13	84,214.85	53,710.97
(iii) Bank balances other than cash and cash equivalents	14	2,012.10	4,703.18
(iv) Other financial assets	15	39,509.34	25,649.59
(b) Other current assets	16	6,403.74	5,233.46
Total current assets		**1,88,173.05**	**1,26,611.88**
TOTAL ASSETS		**2,39,462.31**	**1,61,260.74**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	17	1,357.46	1,360.36
(b) Other equity	18	1,34,046.91	87,949.86
Total equity		**1,35,404.37**	**89,310.22**
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	19	4,467.80	348.67

(ii) Other financial liabilities	20	42.92	45.35
(b) Provisions	21	705.81	600.98
(c) Other non-current liabilities	22	46.85	30.35
Total non-current Liabilities		**5,263.38**	**1,025.35**
Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	19	885.16	86.24
(ii) Trade payables	23		
- total outstanding dues of micro and small enterprises		5.65	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		67,844.41	50,619.82
(iii) Other financial liabilities	24	24,432.54	19,188.38
(b) Other current liabilities	25	2,717.29	763.74
(c) Provisions	21	109.13	96.40
(d) Liabilities for current tax (net)	26	2,800.38	170.59
Total current liabilities		**98,794.56**	**70,925.17**
Total Liabilities		**1,04,057.94**	**71,950.52**
TOTAL EQUITY AND LIABILITIES		**2,39,462.31**	**1,61,260.74**

The accompanying notes form an integral part of the consolidated financial statements 1-55
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of Profit and Loss for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	Year ended March 31, 2022	Year ended March 31, 2021
Income from Operations			
I. Revenue from operations	27	3,20,597.33	2,34,146.55
II. Other income	28	1,612.62	2,193.48
III. Total Income (I+II)		**3,22,209.95**	**2,36,340.03**
IV. Expenses			
Cost of services	29	2,29,793.74	1,76,380.05
Employee benefits expense	30	12,684.54	8,605.20
Depreciation and amortisation expense	31	4,085.63	3,956.51
Connectivity and related expenses	32	1,344.64	1,174.06
Finance cost	33	132.18	107.48
Other expenses	34	6,757.38	4,641.31
Total expenses (IV)		**2,54,798.11**	**1,94,864.61**
V. Profit before exceptional items, share of profit/(loss) of associate and tax (III - IV)		**67,411.84**	**41,475.42**
VI. Exceptional items		-	-
VII. Profit before share in net profit/(loss) of associate and tax (V-VI)		**67,411.84**	**41,475.42**
VIII. Share in net profit/(loss) of associate	8	-	-
IX. Profit before tax (VII - VIII)		**67,411.84**	**41,475.42**
X. Tax expense:	36		
Current tax		13,371.09	5,890.81
Deferred tax		749.79	1,045.63
MAT credit/Tax of prior years		(636.95)	(1,074.77)
Total tax expense (X)		13,483.93	5,861.67
XI. Profit for the year (IX - X)		**53,927.91**	**35,613.75**
XII. Other comprehensive income			
(I) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit asset/liability	18	126.97	13.29
Income tax relating to items that will not be reclassified to profit or loss		(32.78)	(3.35)
(II) Items that will be reclassified to profit or loss			
Exchange differences in translating financial statements of foreign operations	18	593.71	(545.58)
Total Other comprehensive income, net of taxes		**687.90**	**(535.64)**
XIII. Total Comprehensive income for the year (XI + XII)		**54,615.81**	**35,078.11**
XIV. Total Comprehensive income for the year attributable to:			
Equity holders of the Company		54,615.81	35,078.11
Non-controlling interest		-	-
XV. Earnings per equity share of par value, Rs 1/- each			
1. Basic	50	39.77	25.27
2. Diluted		39.74	25.27

The accompanying notes form an integral part of the consolidated financial statements 1-55
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of Cash Flows for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	67,411.84	41,475.42
	Adjusted for :		
	Depreciation and amortisation expense	4,085.63	3,956.51
	Interest and other income	(1,612.62)	(2,193.48)
	Employee stock compensation expense	906.85	14.26
	Exchange fluctuation	622.75	35.75
	Interest on leases	109.50	47.46
	Provision for gratuity and leave encashment	318.58	215.15
	Provision for doubtful debts	644.44	303.91
	Operating profits before working capital changes	**72,486.97**	**43,854.98**
	Changes in working capital		
	(Increase)/Decrease in trade receivables	(19,362.78)	(4,737.75)
	(Increase)/Decrease in financial and non-financial assets	(14,431.14)	(324.01)
	Increase/(Decrease) in financial and non-financial liabilities	7,190.50	406.49
	Increase/(Decrease) in trade payables	14,405.03	22,559.56
	Cash generated from operations	**60,288.58**	**61,759.27**
	Income taxes paid	(11,646.35)	(5,610.13)
	Net cash generated from operating activities	**48,642.23**	**56,149.14**
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, plant and equipment and intangible assets	(6,166.78)	(3,171.12)
	Interest and other income received	1,073.97	2,193.48
	Movement in other bank balances	(5,995.81)	-
	Net cash used in investing activities	**(11,088.62)**	**(977.64)**
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from issue of equity shares	109.95	1,843.15
	Shares bought back including transaction cost and buyback tax	(8,192.22)	(16,607.59)
	Payment of lease liabilities	(305.23)	(692.50)
	Dividends paid	(1,353.31)	(1,357.88)
	Net cash used in financing activities	**(9,740.81)**	**(16,814.82)**
D	**Net increase in Cash and cash equivalents**	**27,812.80**	**38,356.68**
E	**Cash and cash equivalents at the beginning of the year**	**58,414.15**	**20,057.47**
F	**Cash and cash equivalents at the end of the year (refer note 13 & 14)**	**86,226.95**	**58,414.15**

The accompanying notes form an integral part of the consolidated financial statements 1-55
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Statement of changes in equity for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

A. Equity share capital

Particulars	Notes	As at March 31, 2022		As at March 31, 2021	
		No. of shares	Amount	No. of shares	Amount
Equity shares of Rs 1 each issued, subscribed and fully paid:					
Opening		13,60,36,450	1,360.36	14,59,71,699	1,459.72
Add: Issued during the year	17	4,14,750	4.15	67,57,503	67.57
Less: Buyback during the year		(7,05,677)	(7.05)	(1,66,92,752)	(166.93)
Closing		**13,57,45,523**	**1,357.46**	**13,60,36,450**	**1,360.36**

B. Other Equity

Particulars	Note	Reserves & Surplus						Items of OCI		Total
		Capital Reserve	General Reserve	Securities Premium Account	Capital Redemption Reserve	Money received against share warrants	Employee stock option outstanding account	Retained Earnings	Foreign currency translation reserve	Remeasurements of the net defined benefit Plans	
Balance as at April 01, 2020		**699.20**	**2,548.18**	**64,447.16**	**-**	**629.50**	**441.49**	**(1,638.02)**	**1,599.92**	**(13.70)**	**68,713.73**
Profit for the year		-	-	-	-	-	-	35,613.75	-	-	35,613.75
Other comprehensive income (net of tax)		-	-	-	-	-	-	-	(545.58)	9.94	(535.64)
Buyback of equity shares		-	-	(16,607.59)	166.93	-	-	-	-	-	(16,440.66)
Issue of equity shares	18	-	-	2,825.98	-	(629.50)	-	-	-	-	2,196.48
Dividend paid during the year		-	-	-	-	-	-	(1,357.88)	-	-	(1,357.88)
Amortisation of share based payment expense		-	-	-	-	-	14.26	-	-	-	14.26
Exercise of share options		-	-	-	-	-	(254.18)	-	-	-	(254.18)
Balance as at March 31, 2021		**699.20**	**2,548.18**	**50,665.55**	**166.93**	**-**	**201.57**	**32,617.85**	**1,054.34**	**(3.76)**	**87,949.86**
Balance as at April 01, 2021		**699.20**	**2,548.18**	**50,665.55**	**166.93**	**-**	**201.57**	**32,617.85**	**1,054.34**	**(3.76)**	**87,949.86**
Profit for the year		-	-	-	-	-	-	53,927.91	-	-	53,927.91
Other comprehensive income (net of tax)		-	-	-	-	-	-	-	593.71	94.19	687.90
Issue of equity shares	18	-	-	307.37	-	-	-	-	-	-	307.37
Buyback of equity shares		-	-	(8,185.15)	7.05	-	-	-	-	-	(8,178.10)
Dividend paid during the year		-	-	-	-	-	-	(1,353.31)	-	-	(1,353.31)
Amortisation of share based payment expense		-	-	-	-	-	906.85	-	-	-	906.85
Exercise of share options		-	-	-	-	-	(201.57)	-	-	-	(201.57)
Balance as at March 31, 2022		**699.20**	**2,548.18**	**42,787.77**	**173.98**	**-**	**906.85**	**85,192.45**	**1,648.05**	**90.43**	**1,34,046.91**

The accompanying notes form an integral part of the Standalone financial statements 1-48
As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

Hyderabad
April 29, 2022

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

1. General Information

Tanla Platforms Limited (formerly Tanla Solutions Limited) ("Tanla" or "the parent Company" or "holding company" or "the Company") together with its Subsidiaries, Associate and Jointly controlled entity (hereinafter collectively referred to as "the Group") is into A2P messaging platform provider globally. The Company was incorporated on July 28, 1995 in Hyderabad and listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Tanla has its headquarters and development facilities in Hyderabad, India and serves a global customer base through its subsidiaries and a branch in Dubai. Tanla develops and delivers cutting-edge technology and products which meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies.

2. Significant accounting policies

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Companies Act, 2013 (the ""Act"") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended, issued by Ministry of Corporate Affairs ('MCA').

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These consolidated financial statements have been prepared for the Group as a going concern on the basis of relevant Ind AS that are effective at the Group's annual reporting date March 31, 2022.

(b) Basis of measurement

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

i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)

ii) Net defined benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.

iii) Share based payment transactions

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

(c) Principles of consolidation

Subsidiary is an entity over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

(d) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in full while preparing these consolidated financial statements.

(e) Interest in the subsidiaries, joint venture and associate

The following subsidiaries have been considered for the purpose of preparation of the consolidated financial statements. 1. Karix Mobile Pvt Ltd (formerly known as Tanla Corporation Private Limited)., India, 2. Tanla Mobile Asia Pacific Pte Ltd., Singapore, 3. Capitalsiri Investments Private Limited India, 4. Gamooga Softtech Private Ltd., India, 5. Tanla Digital Labs Private Ltd., India 6. Tanla Digital Labs FZ-LLC, Dubai 7. Tanla Digital (India) Private Limited., India 8. Tanla Foundation, India 9. TZ Mobile Private Limited., India- Joint venture and 10. Jengatron Gaming Private Limited, India- Associate.(refer note no.8)

(f) Use of estimates

The preparation of consolidated financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying consolidated financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the consolidated financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements is included in the following notes:

- Useful lives of property, plant and equipment;
- Impairment of goodwill and intangible assets;
- Financial instruments;
- Employee benefits;
- Provisions;
- Income taxes

2.2 Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Division II – Ind AS Schedule III to the Act. The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets / liabilitis including deferred tax assets and liabilities are classified as non-current.

2.3 Property, plant, and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the 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 Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to Consolidated Statement of Profit and Loss during the year in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Group depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Schedule II (Years)	Useful Life (Years)
Leasehold improvement	10	Lower of useful life of asset or lease period
Buildings & Interiors	60	6
Computer	3-6	1-6
Air Conditioner	5	5
Furniture & Fixtures	10	1.67-10
Office Equipment	5	1.67-10
Vehicles	8	3-4

Based on the technical assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Consolidated Statement of Profit and Loss under Other Income/Other expenses, as applicable.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.4 Other Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation.

The Group amortises intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life (Years)
Software	6 years
Other intangible assets	2-8 years

2.5 Foreign Currency Transactions

a. Functional and presentation currency

Items included in the consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency.

b. Transactions and balances

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

c. The assets and liabilities of the branch are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at average exchange rates. Equity items, other than retained earnings, are translated at the spot rate in effect on each related transaction date (specific identification). Retained earnings are translated at the weighted average exchange rate for the relevant year. The exchange differences arising on translation for consolidation are recognised in OCI.

2.6 Impairment of non-financial asset

The carrying amounts of the Group's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised in the consolidated statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

2.7 Fair value measurement

The Group measures financial instruments at fair value at each balance sheet date.

The Group has an established control framework with respect to the measurement of fair values. This includes periodic review of all significant fair value measurement, including level 3 fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

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

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either 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).

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

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes has occurred

Further information about the assumptions made in measuring fair values is included in the Notes to accounts.

2.8 Revenue Recognition

The Group derives revenues primarily from Messaging services (A2P), International Long Distance & Voice services and others.

a. Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

b. Revenue from messaging services is recognised based on the no. of messages submitted/delivered on a fixed price, fixed-time frame contracts where there is no uncertainty as to measurement or collectability. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

c. Revenue on time proportion based contract are recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue (contract assets).

2.9 Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

2.10 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

a. Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b. Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Consolidated financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.11 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits.

2.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before exceptional items, share of profit/loss of associate and income tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the group are segregated.

2.13 Financial instruments

Initial Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

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

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.

a. Financial assets

i) Initial Recognition

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

a) amortised cost;
b) fair value through other comprehensive income ("FVTOCI") – debt investment;
c) FVTOCI – equity investment; or
d) FVTPL

ii) Subsequent measurement

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

a) at amortised cost; or
b) at fair value through other comprehensive income; or
c) at fair value through profit or loss.

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

Amortised cost

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

a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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 amortisation is included in Other Income in the statement of profit or loss. The losses arising from impairment are recognised in the consolidated statement of profit or loss.

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument.

However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

iv) Derecognition of financial assets

A financial asset is derecognised only when

a) the rights to receive cash flows from the financial asset is transferred or

b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

b. Financial liabilities

i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

ii) Subsequent measurement

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the Consolidated Statement of Profit and Loss.

Financial liabilities at amortised cost

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

iii) 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 from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Consolidated Statement of Profit and Loss as finance costs.

c. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

2.14 Employee Benefits

a. **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognised in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b. **Other long-term employee benefit obligations**

i) **Defined contribution plan**

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

ii) **Defined benefit plans**

Gratuity: The Group provides for gratuity, a defined benefit plan (the 'Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the other comprehensive income in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

iii) **Share-based payments**

Certain employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model That cost is recognised, together with a corresponding increase in employee stock option outstanding account(ESOP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

2.15 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

2.16 Leases

Group as a lessee

The Group 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 earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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 interest rate implicit in the lease or, if that rate cannot be readily determined, Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. 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 Group estimate of the amount expected to be payable under a residual value guarantee, or if Group 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 right-of use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.17 Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the fair value of net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in other comprehensive income and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through other comprehensive income.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

2.18 Exceptional Items

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Group's financial performance. Items which may be considered exceptional are significant restructuring charges, impairment of investment, impairment of goodwill, significant disposal of property, plant and equipment etc.

2.19 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

2.20 Significant accounting judgments, estimates and assumptions

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Defined benefit plans

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

b. Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

2.21 Recent accounting pronouncements

The Group applied for the first-time following new standards and amendments, which are effective for annual periods beginning on or after April 1, 2021. The Group has not early adopted any other standard or amendment that has been issued but is not yet effective.

i) Ind AS 116: COVID-19 related rent concessions

MCA issued an amendment to Ind AS 116 Covid-19-Related Rent Concessions beyond June 30, 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before June 30, 2022 from June 30, 2021. The amendment applies to annual reporting periods beginning on or after April 1, 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after April 1, 2020.

These amendments had no impact on the financial statements of the Group.

ii) Amendment to Ind AS 105, Ind AS 16 and Ind AS 28

The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". The consequential amendments are made in Ind AS 105, Ind AS 16 and Ind AS 28.

These amendments had no impact on the financial statements of the Group.

iii) Ind AS 103: Business combination

The amendment states that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards issued by the Institute of Chartered Accountants of India at the acquisition date. Therefore, the acquirer does not recognise those costs as part of applying the acquisition method. Instead, the acquirer recognises those costs in its post-combination financial statements in accordance with other Ind AS.

These amendments had no impact on the financial statements of the Group.

iv) Conceptual framework for financial reporting under Ind AS issued by ICAI

The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standard setters. While, the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.

The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e. definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.

The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated June 18, 2021, applicable for annual periods beginning on or after April 1, 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after April 1, 2021.

These amendments had no impact on the financial statements of the Group.

Note 3
Property, plant and equipment

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2021	Additions	Deductions/ Adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at 31 March 2021
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	937.12	33.35	-	970.47	654.83	77.33	-	732.16	238.31	282.29
Leasehold improvements	287.43	-	-	287.43	287.43	-	-	287.43	-	-
Furniture	346.50	20.33	-	366.83	319.46	16.85	-	336.31	30.52	27.04
Computers	8,229.09	1,856.37	-	10,085.46	6,404.26	496.95	-	6,901.21	3,184.25	1,824.83
Platforms & Deployments	41,644.48	-	-	41,644.48	41,644.48	-	-	41,644.48	-	-
Office Equipment	358.26	18.91	-	377.17	314.35	15.26	-	329.61	47.56	43.91
Vehicles	73.28	-	-	73.28	60.24	10.89	-	71.13	2.15	13.04
Air conditioners	120.30	17.41	-	137.71	110.55	10.59	-	121.14	16.57	9.75
Total	**52,762.16**	**1,946.37**	**-**	**54,708.53**	**49,795.60**	**627.87**	**-**	**50,423.49**	**4,285.06**	**2,966.56**

Particulars	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at 31 March 2020
Owned assets										
Land	765.70	-	-	765.70	-	-	-	-	765.70	765.70
Buildings	850.75	86.37	-	937.12	470.55	184.28	-	654.83	282.29	380.20
Leasehold improvements	287.43	-	-	287.43	287.43	-	-	287.43	-	-
Furniture	686.83	-	340.33	346.50	625.76	30.98	337.28	319.46	27.04	61.07
Computers	8,075.03	871.27	717.21	8,229.09	6,062.73	1,036.65	695.12	6,404.26	1,824.83	2,012.30
Platforms & Deployments	41,644.48	-	-	41,644.48	41,644.48	-	-	41,644.48	-	-
Office Equipment	523.12	2.23	167.09	358.26	411.02	70.03	166.70	314.35	43.91	112.10
Vehicles	375.28	-	302.00	73.28	136.30	71.84	147.90	60.24	13.04	238.98
Air conditioners	120.92	-	0.62	120.30	99.88	11.23	0.56	110.55	9.75	21.04
Total	**53,329.54**	**959.87**	**1,527.25**	**52,762.16**	**49,738.15**	**1,405.01**	**1,347.56**	**49,795.60**	**2,966.56**	**3,591.39**

Notes:

a. Land represents freehold land at Tanla Technology Centre, Madhapur, Hyderabad- 500081

b. See accounting policy in Note 2.3 and Note 2.4

c. For Platforms and deployments- As per the Telecom Commercial Communication Customers Preference Regulations (TCCCPR), 2018, Voice and Text Communications should be provided using block chain technology, new technology and cloudification of services has resulted in a need for re-assessment of useful life of technology assets leading to complete depreciation which was provided in the earlier years.

Note 4
Intangible Assets

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2021	Additions	Deductions/ Adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at 31 March 2021
Platforms	4,690.54	2,188.78	-	6,879.32	735.62	1,306.16	-	2,041.78	4,837.54	3,954.92
Customer Relationships	6,214.72	-	-	6,214.72	2,397.25	1,242.94	-	3,640.19	2,574.53	3,817.47
Trade name	1,088.29	-	-	1,088.29	697.82	353.12	-	1,050.94	37.35	390.47
Technology	1,112.32	-	-	1,112.32	749.57	229.11	-	978.68	133.64	362.75
Non Compete	507.42	-	-	507.42	151.57	54.05	-	205.62	301.80	355.85
Total	**13,613.29**	**2,188.78**	**-**	**15,802.07**	**4,731.84**	**3,185.38**	**-**	**7,917.21**	**7,884.86**	**8,881.46**

Particulars	Gross carrying amount				Amortisation				Net carrying Amount	
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at 31 March 2020
Platforms	1,559.01	3,131.53	-	4,690.54	431.73	303.89	-	735.62	3,954.92	1,127.28
Customer Relationships	6,214.72	-	-	6,214.72	1,154.31	1,242.94	-	2,397.25	3,817.47	5,060.41
Trade name	1,088.29	-	-	1,088.29	344.69	353.13	-	697.82	390.47	743.60
Technology	1,112.32	-	-	1,112.32	307.96	441.61	-	749.57	362.75	804.36
Non Compete	507.42	-	-	507.42	60.02	91.55	-	151.57	355.85	447.40
Total	**10,481.76**	**3,131.53**	**-**	**13,613.29**	**2,298.72**	**2,433.12**	**-**	**4,731.84**	**8,881.46**	**8,183.05**

Notes:

(i) See accounting policy in Note 2.3 and Note 2.4

Note 5A
Intangible assets under development

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	638.67	1,330.75
Add: Additions during the year	5,572.87	2,439.45
Less: Capitalisations during the year	(2,188.78)	(3,131.53)
Balance at the end of the year	**4,022.76**	**638.67**

Note:
Intangible assets under development represents platforms under development being internally developed, whose cost includes Salaries and wages and Professional consultancy charges, attributable to the development.

Intangible assets under development ageing schedule

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as at March 31, 2022					
Project in progress	3,905.76	117.00	-	-	4,022.76
Balance as at March 31, 2021					
Project in progress	638.67	-	-	-	638.67

Note 5B
Capital work in progress

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	-	-
Add: Additions during the year	1,335.21	-
Less: Capitalisations during the year	-	-
Balance at the end of the year	**1,335.21**	**-**

Capital work in progress ageing schedule

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as at March 31, 2022					
Project in progress	1,335.21	-	-	-	1,335.21
Balance as at March 31, 2021					
Project in progress	-	-	-	-	-

Note 6
Goodwill on consolidation

Goodwill represents the excess of purchase consideration over the net fair value of identifiable assets, liabilities and contingent liabilities of the subsidiary companies as on the date of investment. Goodwill is not amortised but is tested for impairment on annual basis and impairment losses are recognised where applicable.

Reconciliation of the carrying amount of goodwill:

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	13,455.69	13,455.69
Add: Additions during the year	-	-
Less: Impairment (refer note 35)	-	-
Closing Balance	**13,455.69**	**13,455.69**

The recoverable amount of the above cash generating unit ("CGU") has been assessed using a value-in-use model. The recoverable value is computed based on the net present value of the projected post-tax cash flows plus a terminal value of the cash generating unit to which the goodwill is allocated. Initially a post-tax discount rate is applied to calculate the net present value of the post-tax cash flows. The cash flow projections include estimates for five years developed using internal forecasts and a terminal growth rate thereafter of 5% (March 31, 2021: 3%-5%). The planning horizon reflects the assumptions for short-to-mid term market developments which are based on key assumptions such as margins, expected growth rates based on past experience, and management's expectations / extrapolation of normal increase / steady terminal growth rate. Discount rate reflects the current market assessment of the risks and is estimated based on the weighted average cost of capital for the Company. Post-tax discount rates used were 21% (March 31, 2021: 18.25%) for the year ended March 31, 2022. The management believes that any reasonable possible change in the key assumptions would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the cash- generating unit.

Note 7
Leases

A. **Leases where Group is a lessee:**

The Group's lease assets primarily consist of buildings for corporate offices having various lease terms. Effective April 01, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application.

Particulars	As at March 31, 2022	As at March 31, 2021
(i) The movement in right-of-use assets is as follows:		
Opening balance	**385.79**	**504.35**
Addition during the year	4,730.55	-
Depreciation charge for the year (refer note 31)	(272.38)	(118.38)
Adjustments	-	(0.18)
Closing balance	**4,843.96**	**385.79**
(ii) The movement in lease liabilities is as follows:		
Opening balance	**434.91**	**538.71**
Addition during the year	5,113.78	-
Accretion of interest (refer note 33)	109.50	47.46
Payment of principal portion of lease liabilities	(305.23)	(151.26)
Closing balance	**5,352.96**	**434.91**
(iii) The break-up of current and non-current lease liabilities is as follows:		
Non-current lease liabilities	4,467.80	348.67
Current lease liabilities	885.16	86.24
(iv) The contractual maturities of lease liabilities on an undiscounted basis are as follows:		
Less than one year	885.16	86.24
One to five years	3,322.00	348.67
More than five years	1,145.80	-

Rental expense for low value assets and short-term leases was Rs. 211.35 (March 31, 2021: Rs. 216.99) included under other expenses in the consolidated statement of profit and loss under note 34.

The Group does not face a significant liquidity risk with regard to its lease liabilities, as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Note 8
Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Accounted for using equity method		
(A) In Associate (carried at cost)		
Jengatron Gaming Private Limited, India		
60,000 (60,000) equity shares of INR 10 each, fully paid-up (refer note below)	-	200.00
Net of Diminution in value of Investments and share of loss	-	(200.00)
(B) In Joint Venture (carried at cost)		
TZ Mobile Private Limited, India		
Nil (March 31, 2021: 103,490) equity shares of Rs.10 each	-	103.49
Net of Diminution in value of Investments and share of loss	-	(103.49)
Total	**-**	**-**
Aggregate value of unquoted investments	-	303.49
Aggregate amount of provision in value (including provision for diminution in investments)	-	(303.49)
Total	**-**	**-**

Note: During the year ended March 31, 2022, the Group has disposed its investment in Jengatron Gaming Private Limited against which provision for impairment was provided in earlier years and hence proceeds from the disposal of investment of INR 0.25 is recognised as Other income in the consolidated financial statements. (refer note 28)

Note 9
Other financial assets-Non-current

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Security deposits		
EMD deposits	645.23	756.21
Rental deposits	438.38	198.72
Other deposits	30.50	96.42
(b) Bank deposits with more than twelve months maturity	6,000.00	4.18
(c) Interest receivable	-	7.99
Total	7,114.11	1,063.52

Note 10
Deferred tax

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax asset (net)	3,954.21	4,284.37
Total	**3,954.21**	**4,284.37**

Deferred tax relates to the following:

Particulars	As at April 1, 2021	Recognised in Profit & Loss	Recognised in OCI	Other adjustments	As at March 31, 2022
Deferred tax assets					
On property, plant and equipment	4,640.49	(1,058.03)	-	-	3,582.46
On Unabsorbed Losses	-	255.87	-	-	255.87
On Provision for employee benefits	175.54	(62.48)	(32.78)	-	80.28
On others	-	114.85	-	47.41	162.26
On MAT	-	405.00	-	-	405.00
Subtotal (A)	4,816.03	(344.79)	(32.78)	47.41	4,485.87
Deferred tax liabilities					
On others	531.66	-	-	-	531.66
Subtotal (B)	531.66	-	-	-	531.66
Deferred tax asset, net (A-B)	**4,284.37**	**(344.79)**	**(32.78)**	**47.41**	**3,954.21**

Particulars	As at April 1, 2020	Recognised in Profit & Loss	Recognised in OCI	Other adjustments	As at March 31, 2021
Deferred tax assets					
On property, plant and equipment	5,384.19	(743.70)	-	-	4,640.49
On Unabsorbed Losses	457.81	(457.81)	-	-	-
On Provision for employee benefits	16.31	155.88	3.35	-	175.54
On others	161.16	(161.16)	-	-	-
Subtotal (A)	6,019.47	(1,206.79)	3.35	-	4,816.03
Deferred tax liabilities					
On others	345.23	186.43	-	-	531.66
Subtotal (B)	345.23	186.43	-	-	531.66
Deferred tax asset, net (A-B)	**5,674.24**	**(1,393.22)**	**3.35**	**-**	**4,284.37**

In assessing whether the deferred tax assets will be realised, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income and tax planning strategy in making this assessment. Based on the level of historical taxable income and projections of future taxable income over the periods in which the deferred tax assets are deductible, management believes that the Group will realise the benefits of those recognised deductible differences. Recoverability of deferred tax assets is based on estimates of future taxable income and any changes in such future taxable income would impact the recoverability of deferred tax assets. However, management believes that any reasonable possible change in the key assumptions would not effect the Group's ability to recover the deferred tax asset.

Note 11
Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Income tax asset, net*	3,980.18	2,972.80
(b) Capital advances	413.22	-
Total	**4,393.40**	**2,972.80**

* Represents advance income tax and tax deducted at source of the Group.

Note 12
Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
Trade receivables-Considered good	57,031.48	38,351.39
Less: Allowances for expected credit loss	(998.46)	(1,036.71)
Trade receivables-Considered impaired	-	-
Less: Allowances for expected credit loss	-	-
Total	**56,033.02**	**37,314.68**

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor from firms or private companies respectively in which any director is a partner, or director or a member.

Trade Receivables ageing schedule:

As at March 31, 2022

Particulars	Outstanding for following periods from the date of the invoice					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:						
Considered good	51,827.58	2,314.41	2,604.03	206.76	78.70	57,031.49
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	**51,827.58**	**2,314.41**	**2,604.03**	**206.76**	**78.70**	**57,031.48**
Less: Allowance for expected credit loss	-	-	-	-	-	(998.46)
Balance at the end of the year	**-**	**-**	**-**	**-**	**-**	**56,033.02**

As at March 31, 2021

Particulars	Outstanding for following periods from the date of the invoice					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:						
Considered good	35,082.36	2,389.94	757.49	105.37	16.23	38,351.39
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	**35,082.36**	**2,389.94**	**757.49**	**105.37**	**16.23**	**38,351.39**
Less: Allowance for expected credit loss	-	-	-	-	-	(1,036.71)
Balance at the end of the year	**35,082.36**	**2,389.94**	**757.49**	**105.37**	**16.23**	**37,314.68**

Note 13
Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Balances with banks		
- Current accounts	38,041.35	25,854.24
- Deposit accounts *	46,173.50	27,856.72
- Cash on hand	0.00	0.01
Total	**84,214.85**	**53,710.97**

*The deposits maintained by the Company with banks comprises time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 14
Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Unclaimed dividends	49.61	45.35
(ii) Deposits held as margin money/security for bank guarantees**	1,962.49	4,657.83
Total	**2,012.10**	**4,703.18**

** Deposits of INR 1,962.49 (March 31, 2021- INR 2,890.54) are towards margin money and security towards bank guarantees given to Telcos, PSUs, Nationalised and Scheduled banks.

Note 15
Other financial assets-current

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Accrued Income	38,625.14	25,489.47
(ii) Interest receivable	695.24	156.58
(iii) Other receivables	188.96	3.54
Total	**39,509.34**	**25,649.59**

Note 16
Other financial assets-current

Particulars	As at March 31, 2022	As at March 31, 2021
Other current assets		
(i) Advances recoverable in cash or kind	568.34	774.92
(ii) GST Input credit	1,674.04	412.21
(iii) Balances with revenue authorities *	4,161.36	4,046.33
Total	**6,403.74**	**5,233.46**

* Represents advance income tax, tax deduction at source (TDS) receivable of the Group.

Note 17
Equity Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Authorised share capital 200,000,000 (March 31, 2021: 200,000,000) equity shares of Rs. 1/- each	2,000.00	2,000.00
(ii) Issued Subscribed and fully paid up: 135,745,523 (March 31, 2021: 136,036,450) equity Shares of Rs. 1/- each	1,357.46	1,360.36

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	in Rs.	No. of Shares	in Rs.
Equity Shares:				
Shares outstanding at the beginning of the year	13,60,36,450	1,360.36	14,59,71,699	1,459.72
Add: Issued and allotted during the year	4,14,750	4.15	67,57,503	67.57
Less: Shares bought back during the year #	(7,05,677)	(7.05)	(1,66,92,752)	(166.93)
Shares outstanding at the end of the year	**13,57,45,523**	**1,357.46**	**13,60,36,450**	**1,360.36**

During the year, the Company has bought back 7,05,677 equity shares representing 0.52% of the total number of equity shares in the existing total paid-up capital of the Company.

ii) Terms/Rights and restrictions attached to the equity shares:

The Company has only one class of equity shares having a face value of Rs. 1/-. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

iii) The details of shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	in %	No. of Shares	in %
D Uday Kumar Reddy	2,92,39,225	21.54%	2,87,98,295	21.17%
D Tanuja Reddy	2,10,88,127	15.54%	2,10,88,127	15.50%
Smallcap World Fund, INC	91,90,777	6.77%	82,63,777	6.07%

iv) Employee stock based compensation

The Company instituted the Employee Stock Purchase Plan 2015 ('ESOP 2015') and Employee Stock Purchase Scheme (ESPS 2018) during the fiscal 2019; and have been approved by the Board of Directors. During the current year, the Company has instituted Tanla Platforms Limited-Restricted Stock Unit Plan 2021. Refer note 42 for further details.

v) Buyback of Equity shares

Pursuant public announcement dated 23 July 2021, the Company has bought back 705,677 equity shares at an average price of Rs.920.88 per share. Total cost incurred towards buyback was Rs. 8,192.22, of which Rs. 1,513.87 was paid towards buyback tax @ 23.36% and transaction cost of Rs.157.37 was incurred as part of buyback. The buyback was closed on September 6, 2021. In accordance with section 69 of the Companies Act, 2013 the Company has created 'Capital Redemption Reserve' of Rs. 7.05 equivalent to the nominal value of the shares bought back.

vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company in the last five preceding financial years.

vii) Details of shares held by promoters in the Company:

Particulars	Number of shares				
	March 31, 2021	Change	March 31, 2022	% of holding of equity shares	% Change during the year
D Uday Kumar Reddy	2,87,98,295	4,40,930	2,92,39,225	21.54%	1.53%
D Tanuja Reddy	2,10,88,127	-	2,10,88,127	15.54%	0.00%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.22%	0.00%
Mobile Techsol Private Limited	20,85,000	-	20,85,000	1.54%	0.00%
TNA Corporation LLP	34,79,000	-	34,79,000	2.56%	0.00%
Ram Avenues LLP	-	2,40,710	2,40,710	0.18%	NA
Anmitha Ventures LLP	-	10,76,684	10,76,684	0.79%	NA
S R Holdings	-	3,87,500	3,87,500	0.29%	NA
Msquare Vision Infra	-	1,59,000	1,59,000	0.12%	NA
M V Corporation	-	2,20,000	2,20,000	0.16%	NA
M & M Holdings	-	7,70,036	7,70,036	0.57%	NA

Particulars	Number of shares				
	March 31, 2020	Change	March 31, 2021	% of holding of equity shares	% Change during the year
D Uday Kumar Reddy	2,49,60,502	38,37,793	2,87,98,295	21.17%	15.38%
D Tanuja Reddy	1,79,45,198	31,42,929	2,10,88,127	15.50%	17.51%
Blue Green Technologies Private Limited	3,20,000	-	3,20,000	0.24%	0.00%
Veda Matha Technologies Private Limited	3,05,000	-	3,05,000	0.22%	0.00%
Arka Dresswear Pvt Ltd	3,15,000	(3,15,000)	-	0.00%	-100%
Mobile Techsol Private Limited	-	20,85,000	20,85,000	1.53%	NA
TNA Corporation LLP	34,79,000	-	34,79,000	2.56%	0.00%

Note 18
Other equity

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Capital Reserve	699.20	699.20
(ii) Capital Redemption Reserve	173.98	166.93
(iii) General Reserve	2,548.18	2,548.18
(iv) Securities premium account	42,787.77	50,665.55
(v) Employee stock options outstanding account	906.85	201.57
(vi) Money received against share warrants	-	-
(vii) Retained earnings	85,192.45	32,617.85
(viii) Foreign currency translation reserve	1,648.05	1,054.34
(ix) Other items of other comprehensive income	90.43	(3.76)
Total	**1,34,046.91**	**87,949.86**

(i) Capital reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	699.20	699.20
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**699.20**	**699.20**

(ii) Capital redemption reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	166.93	-
Add: Additions during the year	7.05	166.93
Less: Deletions/transfer during the year	-	-
Closing balance	**173.98**	**166.93**

(iii) General reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	2,548.18	2,548.18
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	-	-
Closing balance	**2,548.18**	**2,548.18**

(iv) Securities premium account

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	50,665.55	64,447.16
Add: Premium on issue of equity shares	307.37	2,825.98
Less: Deletions/transfer during the year on account of buyback of shares	(8,185.15)	(16,607.59)
Closing balance	42,787.77	50,665.55

(v) Employee stock options outstanding account

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	201.57	441.49
Add: Amortisation of share based payment expense	906.85	14.26
Less: Deletion on issue of shares	(201.57)	(254.18)
Closing balance	906.85	201.57

(vi) Money received against share warrants

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	-	629.50
Add: Additions during the year	-	-
Less: Utilised for conversion to share capital	-	(629.50)
Closing balance	-	-

(vii) Retained earnings

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	32,617.85	(1,638.02)
Add: Profit for the year	53,927.91	35,613.75
Less: Dividend paid during the year	(1,353.31)	(1,357.88)
Closing balance	85,192.45	32,617.85

(viii) Foreign currency translation reserve

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	1,054.34	1,599.92
Add: Additions during the year	-	-
Less: Deletions/transfer during the year	593.71	(545.58)
Closing balance	1,648.05	1,054.34

(viii) Other items of other comprehensive income

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance	(3.76)	(13.70)
Add: Remeasurement of the net defined benefit asset/liability	94.19	9.94
Closing balance	90.43	(3.76)

Nature and purpose of reserves:

1. **Capital Reserve:**

   Represents capital reserve balances of acquired entities which are transferred to the Company upon mergers in the earlier years.

2. **Capital Redemption Reserve:**

   In accordance with Section 69 of the Companies Act, 2013, capital redemption reserve is created equal to the nominal value of the shares bought back as an appropriation from securities premium reserve.

3. **General Reserve:**

   The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

4. **Securities premium Account:**

   The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium, on exercise of stock options. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

5. **Money received against share warrants:**

   The 25% subscription amount received at the time of issue of warrants less utilised for conversion of warrants into equity shares.

6. **Employee stock options outstanding account:**

   The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account. This will be utilised for allotment of equity shares against outstanding employee stock options.

7. **Retained earnings:**

   Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends or other distribution to shareholders.

8. **Foreign currency translation reserve:**

   The exchange differences arising from the translation of financial statements of foreign branch/foreign subsidiaries with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity.

9. **Other items of comprehensive income:**

   Represents re-measurement on defined employee benefit plan, i.e., difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Note 19
Lease liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Lease liabilities-non current (refer note 7)	4,467.80	348.67
Lease liabilities- current (refer note 7)	885.16	86.24
Total	**5,352.96**	**434.91**

Note 20
Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Unclaimed dividend	42.92	45.35
Total	**42.92**	**45.35**

Note 21

Particulars	As at March 31, 2022	As at March 31, 2021
Long-term provisions		
Gratuity (refer note 43)	519.34	482.09
Leave encashment	186.47	118.89
Total (A)	705.81	600.98
Short term provisions		
Gratuity (refer note 43)	83.92	81.80
Leave encashment	25.21	14.60
Total (B)	**109.13**	**96.40**
Total (A)+(B)	**814.94**	**697.38**

Note 22
Other non-current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Other security deposits	46.85	30.35
Total	**46.85**	**30.35**

Note 23
Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021
Total outstanding dues of micro and small enterprises (refer note 44)	5.65	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,844.41	50,619.82
Total	**67,850.06**	**50,619.82**

Notes:

1. Refer note 44 for the details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).
2. Creditors other than micro and small enterprises are non-interest bearing and are settled as per the normal trade cycle.
3. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 38.

Trade payables ageing schedule

As at March 31, 2022

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	5.65	-	-	-	5.65
ii) Others	63,096.74	3,979.97	79.00	688.70	67,844.41
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	**63,102.39**	**3,979.97**	**79.00**	**688.70**	**67,850.06**

As at March 31, 2021

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	49,300.06	157.71	33.67	1,128.38	50,619.82
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	**49,300.06**	**157.71**	**33.67**	**1,128.38**	**50,619.82**

Note 24
Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Other financial liabilities	1,094.46	1,603.92
Other payable - Cost of services	23,293.17	16,909.39
Other liabilities	-	675.07
Payable for capital creditors	44.91	-
Total	**24,432.54**	**19,188.38**

Note 25
Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory liabilities	2,682.02	574.53
Other liabilities	35.27	189.21
Total	**2,717.29**	**763.74**

Note 26
Liabilities for current tax, net

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for income tax	2,800.38	170.59
Total	**2,800.38**	**170.59**

Note 27
Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services (refer note 47)	3,20,597.33	2,34,146.55
Total	**3,20,597.33**	**2,34,146.55**

Note 28
Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest income	1,306.19	1,051.52
Gain on liquid funds	-	177.65
Reversal of provision on liquid funds	-	366.82
Foreign exchange gain	-	12.07
Miscellaneous income	306.18	585.42
Gain on disposal of investment (refer note 8)	0.25	-
Total	**1,612.62**	**2,193.48**

Note 29
Cost of services

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cost of services	2,29,793.74	1,76,380.05
Total	**2,29,793.74**	**1,76,380.05**

Note 30
Employee benefits expense

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and wages (refer note below)	11,060.33	8,247.79
Employee stock compensation expense (refer note 42)	906.85	14.26
Contribution to provident and other funds (refer note 43)	517.77	139.13
Staff welfare expenses	199.58	204.02
Total	**12,684.54**	**8,605.20**

Note: Amount recognised in the consolidated statement of profit and loss in respect of gratuity is Rs. 177.93 (FY 2020-21: 511.97) and in respect of leave encashment is Rs. 129.82 (FY 2020-21: 133.51)

Note 31
Depreciation and amortisation expense

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation of Property, plant and equipment	627.87	1,405.01
Depreciation of Right-of-use assets	272.38	118.38
Amortisation of Intangible assets	3,185.38	2,433.12
Total	**4,085.63**	**3,956.51**

Note 32
Connectivity and Bandwidth charges

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Data centre and hosting charges	783.48	844.22
Internet and cloud computing charges	561.16	329.84
Total	**1,344.64**	**1,174.06**

Note 33
Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on finance lease	109.50	47.46
Other finance cost	22.68	60.02
Total	**132.18**	**107.48**

Note 34
Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Advertisement expense	129.87	187.24
Communication expenses	103.77	105.76
Travelling expenses	387.66	91.36
Conveyance and others	20.25	4.14
Repairs and maintenance expenses	190.48	61.77
Rent, rates and taxes	236.35	897.38
Printing and stationery	9.77	5.79
Office maintenance	221.38	341.86
Power and fuel	27.86	65.12
General expenses	259.26	176.72
Insurance expenses	200.55	130.10
Listing fees to stock exchanges	32.66	23.65
Professional charges (refer note 1 below)	2,916.22	1,709.25
Research and Development expenses	-	56.34
Exchange fluctuation	432.94	35.75
Bank charges	175.43	119.70
Allowance for doubtful debts	644.44	303.91
Loss on sale of assets	-	0.54
Corporate social responsibility expense (refer note 41)	138.76	12.36
Marketing expenses	629.73	197.21
Buyback expenses	-	115.36
Total	**6,757.38**	**4,641.31**

Note 1:
Following is the break-up of Auditors remuneration (exclusive of GST)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit	105.50	75.00
Other matters	32.00	28.45
Reimbursement of expenses	5.34	1.18
Total	**142.84**	**104.63**

Note 35
Covid-19

The Group continues to consider the impact of Covid-19 pandemic in assessing the recoverability of goodwill, receivables, intangible assets, intangible assets under development and other assets. For this purpose, the Group considered internal and external sources of information up to the date of the approval of these financial statements. The Group based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of goodwill, receivables, intangible assets, intangible assets under development and other assets. Based on the assessment of the impact of COVID-19, management concluded that there has been no impact on the Group's operations, financial performance and financial position as at and for the year ended March 31, 2022.

Note 36
Taxes

Sl No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(i)	**Income tax expense**		
	Current tax		
	Current tax	13,371.09	5,890.81
	Tax provision reversal	(231.95)	(1,074.77)
		13,139.14	**4,816.04**
	Deferred tax		
	Deferred tax	749.79	1,045.63
	MAT credit	(405.00)	-
		344.79	**1,045.63**
	Total income tax expense recognised in the Consolidated Statement of Profit & Loss	**13,483.93**	**5,861.67**
(ii)	**Income tax expense recognised in OCI**		
	Income tax relating to items that will not be reclassified to profit or loss	(32.78)	(3.35)
	Total income tax expense recognised in OCI	**(32.78)**	**(3.35)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% (31 March 2021: 25.17%) and the reported tax expense in the statement of profit and loss is as follows:

(b) Reconciliation of effective tax rate:

Sl No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(i)	**Profit before tax**	**67,411.84**	**41,475.42**
	Statutory income tax rate	25.17%	25.17%
	Tax at statutory income tax rate	**16,967.56**	**10,439.36**
(ii)	**Tax effect of:**		
	Different tax rate of subsidiary operating in different jurisdiction	(963.88)	(2,790.90)
	Exempted income of subsidiary operating in different jurisdiction	(1,134.13)	-
	Exemptions/deductions for tax purposes/tax holidays/depreciation deductible for tax purposes (net)	(1,284.50)	(1,786.79)
	Others (net)	(101.12)	-
	Income tax expense	**13,483.93**	**5,861.67**

Note 37
Financial Instruments

Fair values of financial assets and financial liabilities

Fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables and other financial liabilities approximates the carrying amounts because of the short term nature of these financial instruments. Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits and other financial assets. Similarly, carrying values of non-current security deposits and non-current term deposits are not significant and therefore the impact of fair value is not considered for disclosure.

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Fair value hierarchy:

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique::

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

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

S.NO	Particulars	Carrying value as at March 31, 2022	Fair value as at March 31, 2022	Carrying value as at March 31, 2021	Fair value as at March 31, 2021
(i)	**Financial Assets:**				
	Amortised cost				
	Trade Receivables	56,033.02	56,033.02	37,314.68	37,314.68
	Cash and bank balances	86,226.95	86,226.95	58,414.15	58,414.15
	Other financial assets	46,623.45	46,623.45	26,713.11	26,713.11
	FVTPL				
	Investments	-	-	-	-
	Total Financial assets	1,88,883.42	1,88,883.42	1,22,441.94	1,22,441.94
(ii)	**Financial Liabilities:**				
	Amortised cost				
	Trade payables	67,850.06	67,850.06	50,619.82	50,619.82
	Lease liability	5,352.96	5,352.96	434.91	434.91
	Other financial liabilities	24,475.46	24,475.46	19,233.73	19,233.73
	Total Financial Liabilities	**97,678.48**	**97,678.48**	**70,288.46**	**70,288.46**

The carrying amounts of trade receivables, trade payables and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, other financial assets and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented.
For all other amortised cost instruments, carrying value represents the best estimate of fair value. For financial assets measured at fair values, the carrying amounts are equal to the fair values.

Note 38
Financial risk management

The Group continues to consider the impact of Covid-19 pandemic in assessing the recoverability of goodwill, receivables, intangible assets, intangible assets under development and other assets. For this purpose, the Group considered internal and external sources of information up to the date of the approval of these financial statements. The Group based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of goodwill, receivables, intangible assets, intangible assets under development and other assets. Based on the assessment of the impact of COVID-19, management concluded that there has been no impact on the Group's operations, financial performance and financial position as at and for the year ended March 31, 2022.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a different currency from the Group's functional currency). The Group operates in Dubai and Singapore through its branch and subsidiaries respectively and is exposed to foreign currency rate risk through operating activates.

As at March 31, 2022

Particulars	AED	USD	EURO	SGD	GBP	ZAR
Financial assets						
Trade Receivables	736.34	-	3,746.01	0.24	19.59	-
Cash and cash equivalents	28.78	-	8,362.77	664.67	34.58	-
Total	**765.13**	**-**	**12,108.78**	**664.91**	**54.17**	**-**
Financial liabilities						
Trade payables	647.81	1,017.42	4,998.55	3.78	351.92	0.22
Total	**647.81**	**1,017.42**	**4,998.55**	**3.78**	**351.92**	**0.22**

As at March 31, 2021

Particulars	AED	USD	EURO	SGD	GBP	ZAR
Financial assets						
Trade Receivables	-	18.26	1,174	-	-	-
Cash and cash equivalents	-	-	-	-	-	-
Total	**-**	**18.26**	**1,174**	**-**	**-**	**-**
Financial liabilities						
Trade payables	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's investment in deposits with banks are for short durations and therefore do not expose the Group to significant interest rate risk. The Group's principle source of liquidity are cash and cashequivalents and the cash flow is generated from operations. The Group believes that the working capital is sufficient to meet its current requirements and accordingly, no risk is perceived.functional currency). The Group operates in Dubai and Singapore through its branch and subsidiaries respectively and is exposed to foreign currency rate risk through operating activates.

(b) Market risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of the Group's financial liabilities:

As at March 31, 2022

Particulars	Due in 1 year	1 - 2 years	3-5 years	>5 years
Financial Liabilities				
Trade Payables	67,850.06	-	-	-
Lease liabilities	885.16	937.00	2,385.00	1,145.80
Other financial liabilities	24,432.54	42.92	-	-
Total	**93,167.76**	**979.92**	**2,385.00**	**1,145.80**

As at March 31, 2021

Particulars	Due in 1 year	1 - 2 years	3-5 years	>5 years
Financial Liabilities				
Trade Payables	50,619.82	-	-	-
Lease liabilities	86.24	84.00	264.67	-
Other financial liabilities	19,188.38	-	-	-
Total	**69,894.44**	**84.00**	**264.67**	**-**

(c) Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers, loans and advances and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Group limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Group does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Group also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk.

Trade receivables

The customer's credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management.

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

The Group establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs.57,031.48 (31 March 2021: Rs. 38,351.39). The movement in allowance for doubtful debts in respect of trade receivables during the year was as follows:

Particulars	March 31, 2022	March 31, 2021
Allowance for doubtful debts		
Opening balance	1,036.71	1,435.10
Allowance for doubtful debts	644.44	303.91
Less: Reversed on collection from the customers	-	(282.49)
Less: Bad debts written off	(682.69)	(419.81)
Closing balance	**998.46**	**1,036.71**

Note 39
Capital Management

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Group may adjust any dividend payments, return capital to shareholders or issue new shares or sell assets to reduce debt. Total capital is the equity as shown in the statement of financial position. Currently, the Group primarily monitors its capital structure on the basis of the following gearing ratio. Management is continuously evolving strategies to optimise the returns and reduce the risks. It includes plans to optimise the financial leverage of the Group.

The capital for the reporting year under review is summarised as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Total Borrowings	-	-
Less: Cash and cash equivalents and Bank balances other than Cash and cash equivalents	86,226.95	58,414.15
Total Surplus/(debt)	86,226.95	58,414.15
Total Equity	1,35,404.37	89,310.22
Gearing ratio	0%	0%

The Group is predominantly equity financed which is evident from the capital structure table. Further, the Group has always been a net cash surplus Group with cash and bank balances along with investments which is predominantly in liquid and short term mutual funds and fixed deposits being far in excess of debt.

Note 40
Dividend distribution to equity shareholders

FY 2021-22:

The Board of Directors of the Company in their meeting held on April 29, 2022 have proposed final dividend of Rs. 2/- per equity share amounting to Rs. 2,714.91 subject to approval of shareholders at the ensuing annual general meeting and the same was not recognised as liability as at March 31, 2022.

FY 2020-21:

During the year, the Board of Directors of the Company have recommended an interim dividend of Rs. 1/- per share amounting to Rs. 1,357.88 declared and distributed to equity shareholders. The Board of Directors of the Company in their meeting held on May 19, 2021 have proposed final dividend of Rs. 1/- per share amounting to Rs. 1,353.31 and distributed to the equity shareholders.

Effective from April 01, 2020, dividends will be taxed in the hands of recipient, hence there will be no liability in the hands of Company.

Note 41
Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Details of CSR expenditure :

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Gross amount required to be spent by the Group during the year	130.77	6.00
(ii) Amount of expenditure incurred	138.76	12.36
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	NA	NA
(vi) Nature of CSR activities	Refer note below	Refer note below
(vii) Details of related party transactions	NA	NA
(viii) Where a provision is made in respect to a liability incurred by entering into a contractual obligation, the movements in provision	NA	NA

Note: Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

Note 42
Employee Stock Based Compensation

A. Employee Stock Option Plan (ESOP) :

The Company instituted the Tanla ESOP Plan 2015, in which 50,00,000 stock options were approved by the Shareholders at 19th AGM held on September 16, 2015.

Tanla ESOP Plan :

During the year, the Company has allotted 4,14,750 (March 31, 2021: 4,71,645) equity shares of face value Rs. 1/- each under Employee Stock Option Scheme. Options under this program has been granted to eligible employees at an grant price of Rs. 26.51/-. The fair value of share option grant amounting to Rs. 14.26/- is estimated at the date of the grant using Black-Scholes method, taking into account the terms and conditions upon which the share option where granted.

Disclosures as per IND AS 102 for outstanding options:

(i) Details of options granted under Tanla ESOP Plan 2015 are as below:

Grant	Grant Date	Number of options granted	Number of options outstanding (as on March 31, 2022)	Exercise Price (in Rs.)	Fair value at grant date (in Rs.)
1st Grant	18-Nov-15	30,87,000	-	26.51	14.26

(ii) Exercise price and other details:

Particulars	March 31, 2022	March 31, 2021
Weighted average exercise price for outstanding options at year end (in Rs.)	-	26.51
Weighted average remaining contractual life for outstanding options at year end	-	0.67 years
Range of exercise prices for outstanding options at year end (in Rs.)	-	26.51

Details of the grant/issue as at March 31, 2022 are given below:

Particulars	March 31, 2022		March 31, 2021	
	No. of share options	Weighted average exercise price in Rs.	No. of share options	Weighted average exercise price in Rs.
Options outstanding at the beginning of the year	4,14,750	26.51	6,63,600	26.51
Granted during the year	-	-	-	-
Vested during the year	4,14,750	26.51	6,63,600	26.51
Exercised during the year	4,14,750	26.51	4,71,645	26.51
Lapsed during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Options outstanding at the end of the year	-	-	-	-
Options vested and exercisable at the end of the year	-	-	4,14,750	26.51

Break-up of employee stock compensation expense:

Particulars	Tanla ESOP Plan 2015	
	March 31, 2022	March 31, 2021
KMP	-	2.20
Employees other than KMP	-	12.06
Total	**-**	**14.26**

B. Employee Stock Purchase Scheme (ESPS) :

The Company instituted the Tanla ESPS Plan 2018, in which 80,00,000 shares were approved by the Shareholders at EGM held on September 17, 2018 and 74,76,125 shares were granted and exercised till March 31, 2020 and the balance remaining in the Pool is 5,23,875 as at March 31, 2022.

During the year, no ESPS were issued to employees.

C. Restricted Stock Unit Plan 2021

During the year, the Company has instituted Tanla Platforms Limited-Restricted Stock Unit Plan 2021, wherein shareholders of the Company have approved 30,00,000 (Thirty lakh) RSUs to the eligible employees of the Company. The RSUs will vest over a period of 1-4 years.

Particulars	March 31, 2022		March 31, 2021	
	No. of RSUs	Weighted average exercise price in Rs.	No. of RSUs	Weighted average exercise price in Rs.
RSUs outstanding at the beginning of the year	-	-	-	-
Granted during the year*	4,67,500	1.00	-	-
Vested during the year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	1,72,500	1.00	-	-
Forfeited during the year	-	-	-	-
RSU outstanding at the end of the year	2,95,000	1.00	-	-
RSUs vested and exercisable at the end of the year	-	-	-	-

*3,20,000 Options were granted on July 20, 2021 and 1,47,500 Options were granted on January 13, 2022.

Break-up of employee stock compensation expense (refer note 30)

Particulars	Tanla Platforms Limited-Restricted Stock Unit Plan 2021	
	March 31, 2022	March 31, 2021
KMP	441.77	-
Employees other than KMP	465.08	-
Total	**906.85**	**-**

The following assumptions were used for calculation of fair value of RSUs:

RSU Plan 2021	Assumptions
Exercise price (in Rs.)	1
Grant date share price (in Rs.)	890-1,802
Dividend yield (%)	0.13
Expected volatility (%)	49.45%
Risk-free-interest (%)	4.49-5.36
Expected term (in years)	2-5

Note 43
Employee benefits

a. Defined contribution plan

Contributions were made to provident fund and Employee State Insurance in India for the employees of the Group as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any other constructive obligation. The expense recognised during the year in the consolidated statement of profit and loss towards defined contribution plan is Rs. 511.58 (March 31, 2021: Rs. 340.99).

b. Defined benefit plan

The Company has a defined benefit gratuity plan and governed by the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service is entitled to a gratuity on departure at 15 days salary for each completed year of service. The scheme is funded through a policy with Life Insurance Corporation of India. The following table summarises net benefit expense recognized in the statement of Profit and Loss, the status of funding and the amount recognised in the balance sheet for the gratuity plan.

Defined benefit plan

S.NO	Particulars	March 31, 2022	March 31, 2021
A	**Net Employee Benefit Expense**		
	(Recognised in Employee Benefit Expense)		
	Current service cost	141.21	503.17
	Interest cost	48.77	12.63
	Actuarial (gain)/loss on obligation	-	(3.83)
	Interest income	(12.05)	-
	Net employee benefit expense	**177.93**	**511.97**

B	**Amount recognised in Balance Sheet**		
	Defined benefit obligation	811.53	707.73
	Fair value of plan assets	(217.34)	(142.69)
	Net Liability recognised in Balance sheet	**594.19**	**565.04**
	Liability recognised in Balance Sheet (refer note 21)	603.26	565.04
	Asset recognised in Balance Sheet (refer note 16)	9.07	-
C	**Changes in the present value of the defined benefit obligation**		
	Opening defined benefit obligation	707.73	186.33
	Current service cost	141.21	503.17
	Interest cost	48.77	12.63
	Net actuarial (gains)/losses on obligation for the year recognised under OCI	(86.18)	5.60
	Closing defined benefit obligation	**811.53**	**707.73**
D	**Changes in the fair of plan assets**		
	Opening fair value of plan assets	142.69	134.72
	Interest income	12.06	-
	Employer contribution	61.23	-
	Fund charges	(0.11)	7.97
	Other adjustments	1.47	-
	Closing fair value of plan assets	**217.34**	**142.69**
E	**Actuarial Assumptions**		
	Discount Rate	7.36%	6.90%
	Rate of increase in Salary	9.25%	9.25%
	Expected average remaining working lives of employees (years)	26.33	27.00
	Attrition Rate	1.0% to 3.0%	1.0% to 3.0%

* As at March 31, 2022, closing net defined asset of Rs. 9.06 is classified as part of Other receivables, Note 14.

A quantitative sensitivity analysis for significant assumption as at 31 March 2022 is as shown below:

Impact on defined benefit obligation	March 31, 2022	March 31, 2021
Discount rate		
1% increase	756.67	660.17
1% decrease	874.77	762.53
Rate of increase in salary		
1% increase	855.30	744.88
1% decrease	769.70	673.2
Attrition Rate		
1% increase	813.73	707.92
1% decrease	808.54	707.25

Maturity profile of defined benefit obligation

Year	As at March 31, 2022	As at March 31, 2021
Apr 2021- Mar 2022	-	8.33
Apr 2022- Mar 2023	89.64	83.27
Apr 2023- Mar 2024	85.63	78.35
Apr 2024- Mar 2025	100.28	92.25
Apr 2025- Mar 2026	78.79	68.82
Apr 2026 onwards	457.19	376.71

Composition of plan assets

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation as per Insurance Regulatory and Development Authority of India guidelines, category wise composition of plan assets in not available.

Note 44

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2022	As at March 31, 2021
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
- Principal	5.65	-
- Interest	-	-
(b) the amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) 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 this MSMED Act;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of the each accounting year; and	-	-
(e) 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 of a deductible expenditure under Section 23 of the MSMED Act.	-	-

Note: The list of undertakings covered under MSMED Act was determined by the Group on the basis of information available with the Group and has been relied upon by the auditors.

Note 45
Contingent Liabilities

Particulars	Note	As at March 31, 2022	As at March 31, 2021
Outstanding guarantees given by the Company	a	4,672.66	3,616.95
Claims against company, not acknowledged as debts	b to g	1,325.32	846.12

Note:

a. Guarantees outstanding

Total Guarantees outstanding as of March 31, 2022 amounting to Rs. 4,672.66 (March 31, 2021 – Rs. 3,616.95) have been issued by banks on behalf of the Group. These guarantees have been given by the banks to mobile operators/banks/public sector undertakings towards performance guarantee from the Group.

b. Demand of service tax under ITSS and DSC service

The Company received service tax orders from the Department of Customs, Central excise and Service tax for the financial years 2007-08 to 2009-10 demanding INR 900.30 on account of taxable service on import of information technology and software services and interest and penalty amounting to Rs. 745.92. Against this demand, the Commissioner of Central Tax vide order no. HYD-EXCUS-004-COM-010 2020-21 dated 25-03-2021 has dropped demand of Rs. 557.08 as the demand is eligible to take cenvat credit as per Cenvat Credit Rules, 2004. The order has confirmed a final demand of Rs. 193.69. Based on the strength of the case, management does not expect the same to have materially adverse effect on its financial position, as it believes the likelihood of any loss is not probable.

c. Denial of cenvat credit on various input services

Department conducted audit for the financial year 2011 and raised demand for Rs. 121.78 and Rs. 14.94 along with interest and penalty under Section 78 of the Finance Act, 1994. The Company preferred an appeal to the Commissioner against the order of the department. The Commissioner allowed CENVAT Credit to the extent of Rs. 121.78. Aggrieved by the order, the department filed an appeal with CESTAT seeking denial of cenvat credit of Rs. 121.78, while the Company filed futher appeal before CESTAT for the allowance of balance cenvat credit of Rs. 14.94. The legal consultants advised that the Company has a strong case of Cenvat credit for Amount Rs. 121.78 against department's appeal being allowed. Hence, no provision is considered necessary for interest and penalty of Rs. 14.94.

d. Karix Mobile Private Limited- Income Tax assessment

(i) The Assessing Officer for the assessment year 2009-10 has disallowed certain expenditure on the grounds that tax was not deducted at source in accordance with Section 40(a) and income accrued is not offered to the Income-Tax Act, 1961 and demanded an additional tax of INR 93.23. The Karix Mobile Private Limited filed necessary appeals against the said demand with the Commissioner of Income-Tax (Appeals). The CIT(A) passed the order in favour of Assessee. Aggrieved by the order of CIT(A), the Department has filed an appeal with Income Tax Appellate Tribunal (ITAT). The ITAT passed the order in favour of Assessee, further the department filed an appeal with the High Court (Madras). The management, on the basis of its internal assessment of the facts of the case, the underlying nature of transactions, the history of judgements made by the various appellate authorities and the necessary advise received from the independent expert engaged in this regard, is of the view that the probability of the case being settled against the Assessee is remote and accordingly no adjustments to the financial statements are considered necessary in this regard.

(ii) The Assessing officer, vide Order dated September 21, 2021, disallowed an amount of Rs.313.59 being 30% for the expenditure of Rs. 1,045.30 in relation to SMS provision under section 40a(ia) in the absence of documentary evidence being produced towards tax deducted at source and demanded Rs.107. The Company has filed an appeal with the CIT (Appeals) and is confident that case will settled in its favour, therefore no adjustment to the financial statements are considered necessary in this regard.

(iii) The Assessing officer, vide Order dated April 19, 2021 for the assessment year 2018-19 has disallowed certain expenditure amounting to Rs 70.61 under section 14A towards expenditure incurred to earn exempt income on quoted investments, unquoted instruments and mutual funds, and issued an assessment order under section 143(3) demanding Rs. 49.55 including penalty under section 270A. The Company has filed an appeal with the CIT (Appeals) and is confident that case will settled in its favour, therefore no adjustment to the financial statements are considered necessary in this regard.

e. Tanla Mobile Asia Pacific Pte Ltd (Singapore)- Assessment

Tanla Mobile Asia Pacific Pte Ltd., Singapore (100% subsidiary - "Tanla Singapore") has received a demand from IRAS (Income tax authority, Singapore) for the YA 2018 (FY2017-18) and YA 2019 (FY2018-19) for a tax liability of INR 127.64 (equivalent to SGD 234,537.56) and Rs. 294.85 (equivalent to SGD 541,778.18) and the matter was under scrutiny during financial year 2020-21. During the financial year 2021-22, the Company received revised assessment order date March 20, 2022 and an amount of Rs. 454.94 (SGD 815,131.51) was received on 18th March,2022.

f. Karix Mobile Private Limited - Input tax credit (ITC):

The GST authorities have issued notices under section 65 and section 73 of the CGST Act, 2017, for an amount aggregating to Rs. 620.13 relating to financial year 2017-18 and 2018-19, directing to furnish a reply along with supporting documents for excess availment of Input Tax Credit (ITC) in GST returns compared with the data filed by suppliers. The Company has responded by relying on various judicial pronouncements which are applicable to the matter under consideration and mentioned the fact that the ITC is availed as per section 16 of the CGST Act, 2017.

While the Madras High Court in case of in case of D.Y. Beathel Enterprises Vs State Tax Officer (Data Cell) (Madras High Court) Appeal Number: W.P.(MD) Nos. 2127 of 2021 has provided a favourable judgement with respect of taxpayers, the GST department of State of Tamil Nadu has challenged this before the Supreme Court for which final order has not been passed. The Company is confident that it will not result in financial impact.

g. Contemporanea Eventi matter

The Company entered into an agreement with Contemporanea Eventi SL, for the construction of a temporary building, namely an exhibition booth, in Barcelona, Spain during the MWC 2020 international exhibition, which was cancelled due to the covid19 pandemic, Contemporanea Eventi, filed suit in Dubai court demanding payment of the balance amount Rs. 125.00 (€154,826.18) as per the agreement. The Company has filed an appeal against the claim and is confident that it will not result in financial impact.

Note 46
Segment Reporting

The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS 108 'Operating Segment' and believes that the Group has only one reportable segment namely "CPaaS service provider".

Geography-wise details of the Group's revenues from external customers and its non-current assets (other than financial instruments, investments accounted for using the equity method, deferred tax assets and post-employment benefit assets) are given below:

(i) Analysis of Group's revenues based on the location of the customers:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
India	2,19,061.39	1,55,509.25
Rest of the world	1,01,535.94	78,637.30
Total	**3,20,597.33**	**2,34,146.55**

(ii) Analysis of Group's non-current assets (property, plant and equipment, right-of-use assets, capital work-in-progress, goodwill, intangible assets and intangible assets under development, other non-current assets and other non-current financial assets) based on the location of the assets:

Particulars	As at March 31, 2022	As at March 31, 2021
India	39,913.22	29,300.97
Rest of the world	307.71	-
Total	**40,220.93**	**29,300.97**

Note 47
Revenue from operations

(a) Revenue recognised from customer contracts

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Revenue recognised from customer contracts	3,20,597.33	2,34,146.55
Less: Impairment losses recognised	-	-
Total Revenue	**3,20,597.33**	**2,34,146.55**

(b) Disaggregate revenue information

The Group disaggregates the revenue from customers by types of services rendered geographically which is primarily from A2P SMS Services and ancillary services related to A2P SMS services. The Group believe that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Geographic revenue

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Overseas	1,01,535.94	78,637.30
India	2,19,061.39	1,55,509.25
Total Revenue	**3,20,597.33**	**2,34,146.55**

(c) Movement in expected credit loss during the year

Particulars	March 31, 2022	March 31, 2021
Opening balance (A)	**1,036.71**	**1,435.09**
Additional provision/(reversal) (net)	644.44	303.91
Write off as bad debts	(682.69)	(702.29)
Closing Balance (B)	**998.46**	**1,036.71**

(d) Contract balances

Following table covers the movement in accured income/contract asset from contract with customers during the year.

Particulars	Accrued Income/ Contract Asset	
	March 31, 2022	March 31, 2021
Opening balance (A)	25,489.47	20,312.11
Add/(Less):Revenue recognised during the year	3,20,597.33	2,34,146.55
Add/(Less):Progress bills raised during the year (net of adjustments)	(3,07,461.66)	(2,28,969.19)
Closing Balance (B)	**38,625.14**	**25,489.47**

Contract liabilities as at March 31, 2022 and March 31, 2021 is Nil

Note 48
Related Party Disclosures

A) List of Related Parties:

(i) Name of the Related Party	Country	Relationship with the Entity
Z-Axis Management Consultants and Strategic Advisors LLP	India	Entity in which Non-Executive Director is a Partner

(ii) Key Managerial Personnel

D. Uday Kumar Reddy - Chairman and CEO
Aravind Viswanathan - Chief Financial Officer (effective June 01, 2021)
Seshanuradha Chava - General Counsel and Chief Regulatory Officer
Srinivas Gunupudi Kamoji - Chief Financial Officer (Until May 31, 2021)

(iii) Key Managerial Personnel of subsidiaries

Deepak Goyal - Director of Karix Mobile Private Limited
Krishna Kishore A - Director of Gamooga Softtech Private Limited

B) Related party Transactions for the year ended March 31, 2022:

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	As at March 31, 2022	As at March 31, 2021
Z-Axis Management Consultants and Strategic Advisors LLP				
Professional services received	216.00	416.00	-	-

C) Transactions with key management personnel:

Nature of Transactions/ Name of the Subsidiary	Transactions Dr/ (Cr)		Balance Outstanding Dr/(Cr)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	As at March 31, 2022	As at March 31, 2021
Salaries and other employee benefits to KMP	1,006.76	835.24	-	-
Other benefits to non-executive directors	150.00	146.00	-	-
Share based payments	441.77	2.20	-	-
Total	**1,598.53**	**983.44**	**-**	**-**

Note 49
Merger of subsidiaries

Tanla Platforms Limited through its wholly-owned subsidiary Tanla Corporation Private Limited acquired 100% equity shareholding in Karix Mobile Private Limited and its subsidiary Unicel Technologies Private Limited on April 10, 2019.

On September 30, 2019, a petition with the Hyderabad bench of Hon'ble National Company Law Tribunal ("NCLT") was filed in respect of the scheme of merger of Karix Mobile Private Limited and Unicel Technologies Private Limited ('Unicel') with Tanla Corporation Private Limited, ("Scheme"). The Hon'ble NCLT pronounced its order on June 30, 2020, approving the scheme. Pursuant to the order of the Hon'ble NCLT, Karix Mobile Private Limited and Unicel Technologies Private Limited were merged into Tanla Corporation Private Limited and in addition upon the approval of the Registrar of Companies, Ministry of Corporate Affairs, the name of Tanla Corporation Private Limited has been changed to Karix Mobile Private Limited w.e.f. August 19, 2020.

Note 50
Earnings per share

Basic earnings per share is calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit after tax	**53,927.91**	**35,613.75**
Basic:		
Number of equity shares at the beginning of the year	13,60,36,450	14,59,71,699
Add: Issue of equity shares	4,14,750	67,57,503
Less: Buyback of equity shares	(7,05,677)	(1,66,92,752)
Number of equity shares at the end of the year	13,57,45,523	13,60,36,450
Weighted average number of equity shares	**13,56,00,998**	**14,09,24,354**
Basic earnings per share	**39.77**	**25.27**
Diluted		
Effect of potential equity shares on RSUs outstanding	85,933.63	-
Weighted average number of equity shares for computation of Diluted EPS	**13,56,86,931**	**14,09,24,354**
Diluted earnings per share	**39.74**	**25.27**

Note 51

Additional Disclosure as required under paragraph 2 of 'General Instructions for the preparation of Consolidated Financial Statements' of the schedule III of the Act.

FY 2021-22

Particulars	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2022		Share in other comprehensive income for the year ended March 31, 2022		Share in Total Comprehensive income for the year ended March 31, 2022	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent Company								
Tanla Platforms Limited	51.73%	70,040.32	22.01%	11,868.24	6.80%	46.79	21.82%	11,915.03
Foreign Subsidiary								
Tanla Mobile Asia Pacific Pte Ltd., Singapore	15.94%	21,578.60	18.75%	10,110.68	0.00%	-	18.51%	10,110.68
Indian Subsidiaries								
Karix Mobile Private Limited	46.82%	63,401.90	42.67%	23,011.39	6.14%	42.23	42.21%	23,053.62
Tanla Digital Labs Private Limited	3.97%	5,369.18	11.21%	6,047.25	3.28%	22.55	11.11%	6,069.80
Gamooga Softtech Private Limited	0.49%	659.94	-0.01%	(4.19)	2.35%	16.19	0.02%	12.00
Capitalsiri Investments Private Limited	0.02%	22.23	-0.01%	(3.15)	0.00%	-	-0.01%	(3.15)
Tanla Digital (India) Private Limited	0.02%	25.99	0.05%	24.99	0.00%	-	0.05%	24.99
Tanla Foundation	0.00%	0.24	0.00%	(0.76)	0.00%	-	0.00%	(0.76)
Total	**118.98%**	**1,61,098.40**	**94.67%**	**51,054.45**	**18.57%**	**127.76**	**93.71%**	**51,182.21**
Consolidation Adjustments	-18.98%	(25,694.03)	5.3%	2,873.46	81.43%	560.14	6.29%	3,433.60
Net Amount	**100.00%**	**1,35,404.37**	**100.00%**	**53,927.91**	**100.00%**	**687.90**	**100.00%**	**54,615.81**

Note:

1. During the year ended March 31, 2022, TZ Mobile Private Limited has been voluntarily liquidated under the order of National Company Law Tribunal dated March 17, 2022.
2. During the year ended March 31, 2022, the Company has disposed off its investment in Jengatron Gaming Private Limited.

FY 2020-21

Particulars	Net Assets i.e., total assets minus total liabilities		Share in Profit or loss for the year ended March 31, 2021		Share in other comprehensive income for the year ended March 31, 2021		Share in Total Comprehensive income for the year ended March 31, 2021	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent Company								
Tanla Platforms Limited	74.62%	66,646.97	44.5%	15,855.93	32.42%	(173.67)	44.71%	15,682.26
Foreign Subsidiary								
Tanla Mobile Asia Pacific Pte Ltd., Singapore	13.70%	12,234.58	30.7%	10,918.08	37.34%	(200.01)	30.55%	10,718.07
Indian Subsidiaries								
Karix Mobile Private Limited	45.18%	40,348.29	43.6%	15,512.88	0.00%	-	44.22%	15,512.88
Tanla Digital Labs Private Limited	-0.78%	(700.62)	-1.7%	(622.81)	2.09%	(11.17)	-1.81%	(633.98)
Gamooga Softtech Private Limited	0.73%	648.00	0.1%	18.49	0.00%	-	0.05%	18.49
Capitalsiri Investments Private Limited	0.20%	175.38	0.0%	1.38	0.00%	-	0.00%	1.38
Joint Venture in India								
TZ Mobile Private Limited (note 1)	0.00%	-	0.0%	-	0.00%	-	0.00%	-
Associate in India								
Jengatron Gaming Private Limited (note 2)	0.00%	-	0.0%	-	0.00%	-	0.00%	-
Total	**133.64%**	**1,19,352.61**	**117.04%**	**41,683.96**	**71.85%**	**(384.85)**	**117.73%**	**41,299.11**
Consolidation Adjustments	-33.64%	(30,042.38)	-17.04%	(6,070.20)	28.15%	(150.79)	-17.73%	(6,221.00)
Net Amount	**100.00%**	**89,310.22**	**100.00%**	**35,613.75**	**100.00%**	**(535.64)**	**100.00%**	**35,078.11**

Note 52
Ratios

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% of Variance
(a) Current ratio	Current assets	Current liabilities	1.90	1.79	7%
(b) Debt-equity ratio	Total debt*	Shareholders equity	NA	NA	NA
(c) Debt Service Coverage ratio	"Net profit after taxes+ Non-cash operating expenses +finance cost"	Interest payments+ Principal repayments	NA	NA	NA
(d) Return on equity ratio	Net profits after taxes	Average shareholders equity	48.00%	44.66%	7%
(e) Trade receivables turnover ratio	Net sales	Average trade and unbilled receivables	4.07	4.05	1%
(f) Trade payables turnover ratio	Cost of services+-connectivity expenses+other expenses+Employee benefit expenses	Average Trade Payables and other payables towards cost of services	3.16	3.44	-8%
(g) Net capital turnover ratio	Net sales	Working capital=Current assets-Current liabilities	3.59	4.20	-15%
(h) Net profit ratio	Net profit after taxes	Net sales	16.82%	15.21%	11%
(i) Return on capital employed	Earnings before interest and taxes	Capital employed=Total equity	48.69%	44.10%	7%
(j) Return on investment	Interest income	Daily average fixed deposits	3.91%	4.96%	-21%

* Lease liabilities are excluded from the definition of Debt.

Note 53

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 54
Other Statutory information

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

ii. The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

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

iv. The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. The Group has not been declared willful defaulter by any bank or financial institution or government or any government authority..

vi. The Group has not advanced or loaned or invested funds to any other person or entity, 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.

vii. The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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.

viii. The Group does not have 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).

ix. The Company has been sanctioned working capital limits from Banks on the basis of security of current assets. Quarterly returns / statements are filed with such Banks are in agreement with the books of accounts.

Note 55

Previous year figures have been reclassified/regrouped wherever necessary to correspond with the current year's classification/ disclosures.

For MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W

Sd/-
Amit Kumar Agarwal
Partner
Membership No. 214198

Hyderabad
April 29, 2022

For and on behalf of the Board of Directors of
Tanla Platforms Limited
CIN: L72200TG1995PLC021262

Sd/-
D. Uday Kumar Reddy
Chairman & CEO
DIN : 00003382

Hyderabad
April 29, 2022

Sd/-
Aravind Viswanathan
Chief Financial Officer

Sd/-
Seshanuradha Chava
General Counsel and
Chief Regulatory Officer

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty sixth (26th) Annual General Meeting of the Members of Tanla Platforms Limited (formerly known as Tanla Solutions Limited) will be held on Friday, August 26, 2022 at 3:00pm IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and of the Auditors thereon.

2. To declare Final Dividend

To declare final dividend of ₹2/- per equity share of ₹1/- each to the shareholders for the financial year ended on March 31, 2022

3. Appointment of Mr. Deepak Goyal (DIN: 01755263), as Director liable to retire

To appoint a director in place of Mr. Deepak Goyal (DIN: 01755263), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

4. To approve the remuneration of Mr. D. Uday Kumar Reddy (DIN: 00003382) Chairman & CEO of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

RESOLVED THAT, pursuant to provisions of Sections 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time thereto and the Articles of Association of the Company, and subject to such modifications, variations as may be approved and acceptable, approval of the Members of the Company be and is hereby accorded to continue the existing remuneration of INR 240.00 Lakh per annum to Mr. D. Uday Kumar Reddy (DIN:00003382), Chairman & CEO of the Company, based on the recommendation of the Board of Directors at their meeting held on dated July 25, 2022 for a period of 2 (two) years with effect from this 26th AGM up to the conclusion of the 28th AGM to be held during 2024, excluding other benefits, allowances, perquisites.

RESOLVED FURTHER THAT, Mr. D. Uday Kumar Reddy, (DIN: 00003382) Chairman & CEO would be eligible for the following perks as recommended by the Board at its meeting dated July 25, 2022 in addition to the above mentioned remuneration, as per Section 197 read with Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or any Statutory modification(s) or re-enactment thereof;

a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Company Rules.

b. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.

c. Encashment of leave as per the Company's rules at the end of tenure.

d. Medical Insurance

RESOLVED FURTHER THAT, Directors/Company Secretary of the Company, be and is hereby severally authorised to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

5. Re-Appointment of Mr. Rohit Bhasin (DIN: 02478962) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as special resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, and recommendations of the Nomination and Remuneration Committee, and the Board, Mr. Rohit Bhasin (DIN: 02478962) who holds office as an independent director up to the conclusion of 26th AGM be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 2 (two) years with effect from this 26th AGM up to the conclusion of the 28th AGM to be held during 2024.

RESOLVED FURTHER THAT any of the Director/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

6. Re-Appointment of Mr. Sanjay Kapoor (DIN: 1973450) as Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Mr. Sanjay Kapoor (DIN: 1973450), who holds office as Non-Executive director up to the conclusion of 26th AGM, be and is hereby appointed as Non-Executive Director of the Company for a period of 2 (two) years, with effect from this 26th AGM up to the conclusion of the 28th AGM to be held during 2024. and shall be liable to retire by rotation.

RESOLVED FURTHER THAT Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

For and on behalf of the Board of Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Place: Hyderabad
Date: July 25, 2022

Sd/-
Seshanuradha Chava
General Counsel
M. No. - A15519

Registered Office:
Tanla Platforms Limited
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500 081.
CIN: L72200TG1995PLC021262
www.tanla.com

NOTES:

1. Pursuant to the General Circulars 2/2022 dated May 05, 2022 and 19/2021 dated January 13, 2022 and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. An Explanatory Statement under Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is annexed to this notice.
3. Company has appointed M/s. National Securities Depository Limited (NSDL), to provide remote e-voting and e-voting at the AGM and VC/OAVM facility for the Annual General Meeting.
4. A member entitled to attend and vote at the Annual General Meeting ("the Meeting") is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of the members of the Company are dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to *madhu@madhulakhlan.com* with a copy marked to *evoting@nsdl.co.in*.
6. Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015, the information about the Directors proposed to be appointed /re-appointed is appended as Annexure -1 to the notice.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from August 20, 2022 to August 26, 2022.
8. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact Registrar and Transfer Agents of the Company namely M/s. KFin Technologies Limited (hereinafter referred to as "KFintech") having its Office at Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032 quoting their folio Numbers.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank account details, ECS mandates, nominations, power of attorney, change of address/ name etc. to their depository participant only and not to the Company or its Registrar and Transfer Agent. The said nominations will be automatically reflected in the Company's records.
11. Non-Resident Indian Members are requested to inform KFintech, immediately of:
    a. Change in their residential status on return to India for permanent settlement.
    b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / KFintech.
14. Members may note that the Board, at its meeting held on April 29, 2022, had recommended a final dividend of ₹2 per share. The record date for the purpose of final dividend for FY 21-22 is August 19, 2022. The final dividend, once approved by the members in the ensuing AGM, will be paid within 30 days as per applicable regulations. electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses.

To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

15. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

    For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

    * As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

    However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed ₹5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

    For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them.

    For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

    a. Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
    b. Copy of the Tax Residency Certificate for financial year 2022-23 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
    c. Self-declaration in Form 10F
    d. Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
    e. Self-declaration of beneficial ownership by the non-resident shareholder
    f. Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

    In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

    ** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

    The aforementioned documents are required to be emailed to *dividend2022@tanla.com* on or before August 19, 2022. No communication would be accepted from members after August 19, 2022 regarding tax-withholding matters. TDS certificates in respect of tax deducted, if any, can be subsequently downloaded from the income-tax website. Shareholders can also check their tax credit in Form 26AS from the e-filing account at *https://www.incometax.gov.in/iec/foportal* or "View Your Tax Credit" on *https://www.tdscpc.gov.in*.

16. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person with whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: *evoting@nsdl.co.in*
18. In compliance with the MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report for the financial year 2021- 22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.
19. Members may also note that the Notice of the 26th AGM and the Annual Report for FY 2021-22 will also be available on the Company's website www.tanla.com , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at *www.bseindia.com* and *www.nseindia.com* respectively and on the website of NSDL i.e *https://www.evoting.nsdl.com/*. For any communication, the shareholders may also send requests to the Company's email id: *investorhelp@tanla.com*.
20. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
21. Since the AGM is being held through VC/OAVM, the Route Map is not annexed in this Notice.
22. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
23. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company is pleased to provide its members, facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-voting services provided by with National Securities Depository Limited (NSDL). The procedure for participating in the e-voting is given below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday August 22, 2022 at 09:00 A.M. and ends on Thursday August, 25, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 19, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 19, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. *https://eservices.nsdl.com* either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at *https://eservices.nsdl.com.* Select "Register Online for IDeAS Portal" or click at *https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp* 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: *https://www.evoting.nsdl.com/* either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are *https://web.cdslindia.com/myeasi/home/login* or *www.cdslindia.com* and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at *https://web.cdslindia.com/myeasi/Registration/EasiRegistration* 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. August 19, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 19, 2022, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on *www.evoting.nsdl.com*.

   b. Physical User Reset Password? (If you are holding shares in physical mode) option available on *www.evoting.nsdl.com*.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at *evoting@nsdl.co.in* mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to *madhu@madhulakhlan.com* with a copy marked to *evoting@nsdl.co.in*. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on *www.evoting.nsdl.com* to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of *www.evoting.nsdl.com* or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Soni Singh) at *evoting@nsdl.co.in*

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to *investorhelp@tanla.com*
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (*investorhelp@tanla.com*).

   If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to *evoting@nsdl.co.in* for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (*investorhelp@tanla.com*). The same will be replied by the company suitably.

INSTRUCTIONS FOR SPEAKER REGISTRATION:

1. Members who would like to express their views/ask questions during the meeting need to register themselves as a speaker by sending their request mentioning their name, demat account number/folio no., e-mail ID and mobile number at investor *help@tanla.com* from August 24, 2022, 9:00 am IST to August 25, 2022, 5:00 pm IST.
2. Those members who have registered themselves as speakers in advance will only be allowed to express their views/ask questions during the meeting.
3. The company reserves the right to limit the number of speakers depending on the availability of time at the AGM.

EXPLANATORY STATEMENT

Pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with section 110 of the Companies Act, 2013.

Item No. 4

The members are hereby informed that Mr. D. Uday Kumar Reddy was appointed as Chairman & Managing Director of the Company for a period of 5 years at the 23rd Annual General Meeting of the Company.
He was re-designated as Chairman & CEO of the Company in the 24th AGM held on Septmebr 25, 2020 for the rest of his tenure.

Further the members had approved remuneration of INR 240 Lakh p.a.for next 3 (Three) years with effect from October 1, 2019, excluding other benefits, allowances, perquisites, which is expiring on September 30, 2022.

As per the provisions of Section 196 of the Companies Act, 2013, and based on the recommendation of Nomination and Remuneration Committee, Board at their meeting held on July 25, 2022 approved remuneration of Mr. D. Uday Kumar Reddy, Chairman & CEO at INR 240.00 lakhs p.a. for the next 2 (Two) years with effect from this 26th AGM up to the conclusion of the 28th AGM to be held during 2024, excluding other benefits, allowances, perquisites.

Statement as required under Part II of Section II of Schedule V to the Companies Act, 2013:

I. General Information:

a. Nature of Industry: Tanla transforms the way the world collaborates and communicates through innovative CPaaS solutions.

b. Date or expected date of commencement of commercial production: Certificate of commencement of business certificate was issued by ROC in July 1995.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

d. Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	FY 21-22	FY 20-21
Paid up Capital	1,357.46	1,360.36
Income from operations	1,24,687.30	89,187.55
EBIDTA	13,311.53	13,313.68
Profit before Tax	15,384.00	19,646.97
Profit after Tax	11,868.24	15,855.93

e. Foreign investments or collaborations of the company if any:

Particulars	FY 21-22	FY 20-21
Foreign Portfolio Investors	13.46%	15.02%
Foreign Nationals	0.06%	0.06%

II. Information about the appointee:

a. Background details: Not Applicable

b. Past remuneration: The shareholders in the 23rd AGM approved an annual remuneration of INR 240.00 Lakh with effect from October 2019 to September 2022.

c. Recognition or awards: Not applicable

d. Remuneration Proposed: The Nomination and Remuneration Committee in its meeting held on July 23, 2022 proposed to continue existing remuneration of INR 240.00 Lakh for a period of 2 (two) years from this 26th AGM upto the conclusion of 28th AGM to be held during 2024, subject to the approval of members by passing Special Resolution in the 26th Annual General Meeting.

Board of Directors at their meeting held on July 25, 2022 proposed to continue existing remuneration of ₹ 240.00 Lakh for a period of 2 (two) years from this 26th AGM upto the conclusion of 28th AGM to be held during 2024, subject to the approval of members by passing Special Resolution in the 26th Annual General Meeting.

e. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:
Based on the comparative study conducted by the company and as per the recommendations of the Nomination and Remuneration Committee, Board has deemed fit to approve an annual remuneration of ₹ 240.00 Lakhs, excluding perquisites mentioned in Schedule V of the Companies Act, 2013.

f. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: There is no pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel except with Mrs. D. Tanuja Reddy, the co-promoter of Tanla Platforms Limited. In addition, Mr. D. Uday Kumar Reddy holds 2,92,39,225 equity shares constituting 21.54% of the paid-up capital of the Company. Mrs. D. Tanuja Reddy holds 21088127 equity shares constituting 15.54% of the paid-up capital of the Company as on March 31, 2022.

III. Other Information:

a. Reasons of loss or inadequate profits: NA

b. Steps taken or proposed to be taken for improvement: Strategy section explains the Company's Strategy on future initiatives

c. Expected increase in productivity and profits in measurable terms: The Company expects to generate increased revenues in the coming years.

Your directors recommend the said resolution for your approval as Special Resolution.

Except Mr. D Uday Kumar Reddy and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Item No. 5

The Board of Directors of the Company appointed Mr. Rohit Bhasin as an Additional and an Independent Director of the Company with effect from August 30, 2019, pursuant to Section 161 of the Companies Act, 2013. He was regularised as an Independent Director of the Company for a period of three (3) years in the 23rd Annual General Meeting (AGM) held on Septermber 30, 2019. His directorship is due for retirement in this 26th AGM.

The Board based on the recommendation of the Nomination and Remuneration Committee has recommended re-appointment of Mr. Rohit Bhasin as an Independent Director for a term of two (2) years on the Board of the Company i.e., from this 26th AGM up to the conclusion of 28th Annual General Meeting of the Company to be held in 2024.

The Company has received from him all statutory disclosures / declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience, the continued association of Mr. Rohit Bhasin would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director.

In terms of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed th at Mr. Rohit Bhasin be re-appointed as an Independent Directors for a term of two (2) consecutive years fromthis 26th AGM up to the conclusion of 28th Annual General Meeting of the Company to be held in 2024.

The Company has received a declaration of independence from Mr. Rohit Bhasin. In the opinion of the Board, Mr. Rohit Bhasin fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Mr. Rohit Basin to the office of independent director.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to continue to avail his services. Accordingly, the Board recommends the passing of resolution set out in item no. 5 as an Special Resolution.

Brief Details, as required pursuant to the Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 issued by ICSI, is attached as annexure-1 to this notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolutions.

Item No. 6

The Board of Directors of the Company appointed Mr. Sanjay Kapoor as an Additional Director of the Company with effect from August 30, 2019, pursuant to Section 161 of the Companies Act, 2013. He was regularised as an Non-Executive Director of the Company for a period of three (3) years in the 23rd Annual General Meeting (AGM) held on Septermber 30, 2019. His directorship is due for retirement in this 26th AGM.

The Board based on the recommendation of the Nomination and Remuneration Committee has recommended re-appointment of Mr. Sanjay Kapoor as a Non-Executive Director for a term of two (2) years on the Board of the Company i.e., from this 26th AGM up to the conclusion of 28th Annual General Meeting of the Company to be held in 2024.

In the opinion of the Board, Mr. Sanjay Kapoor is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for re-appointment as a director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and any modification(s)/amendment(s), Mr. Sanjay Kapoor will act as a non-executive director for an additional period of two (2) years, from this 26th AGM upto the conclusion of the 28th AGM to be held during 2024 and who shall be liable to retire by rotation.

A brief resume, as required pursuant to the Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 issued by ICSI, is attached as annexure-1 to this notice.

Keeping in view the experience and expertise, his re-appointment as Non-executive Director of the Company is recommended by the Board for approval by the Members by passing of resolution set out in item no. 7 as an Special Resolution..

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolutions.

For and on behalf of the Board of Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Sd/-
Seshanuradha Chava
General Counsel
M. No. - A15519

Place: Hyderabad
Date: July 25, 2022

Registered Office:
Tanla Platforms Limited
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500 081.
CIN: L72200TG1995PLC021262
www.tanla.com

Annexure-1

Additional Information

(Details of the Directors proposed to be appointed/ re-appointed pursuant to Regulation 36(3) of SEBI (LODR) Regulation, 2015 and Secretarial Standards on General meetings).

Particulars	Deepak Goyal	Rohit Bhasin	Sanjay Kapoor
Date of Birth	31-10-1971	29-03-1960	28-02-1962
Date of first appointment on the Board.	17-07-2020	30-08-2019	30-08-2019
Qualification	MBA	CA	MBA
Experience & Expertise	Mr. Deepak Satyaprakash Goyal comes with an experience of more than 25 years in scaling, diversifying, and transforming businesses of different size and scale across the IT and Telecom domain. Mr. Goyal joined Karix Mobile Private Limited (previously known as Air2Web) in 2006 as Vice President - Sales and became COO in the year 2013. He has been instrumental in driving revenue growth and establishing Karix as the market leader in India. Earlier Mr. Goyal worked in General Management roles with companies like Tulip Telecom, Free Markets Inc. and Wyse Technology. Mr Goyal is a Computer Science Engineer from Amravati University. He has also completed MBA in Marketing from Fore School of Management in 1997.	With over 37 years, Mr. Rohit Bhasin has an experience in leading organisations such as Standard Chartered Bank, AIG Inc., and Pricewaterhouse Coopers (PwC). In addition to general management expertise, he has a strong functional experience in the Finance area including Business Strategy, Investment Advisory, Business Planning & Restructuring and Corporate Finance, across sectors. Mr. Rohit Bhasin is currently serving as a Board member/Trustee in Azad Foundation, Mobile Creches and Independent Director on the Board of Star Health and Allied Insurance Company Limited and Yatra Online Limited.	With an illustrious career spanning over 34 years, 18 of which have been in telecommunications, Mr. Sanjay Kapoor was the Chief Executive Officer for India and South Asia of India's largest telecom Company, Airtel. Mr. Sanjay's leadership extended well beyond the confines of Airtel and he elevated himself as an industry spokesperson globally. For more than 13 years he played an active role in various industry forums like CII, COAI and NASSCOM.

Qualification, Experience & Expertise			
Directorship in other Companies.	1. Karix Mobile Private Limited (Formerly known as Tanla Corporation Private Limited)	1. Karix Mobile Private Limited (Formerly known as Tanla Corporation Private Limited) 2. Star Health and Allied Insurance Company Limited 3. Select Synergies and Services Private Limited 4. Yatra Online Limited 5. Securenow Techservices Private Limited	1. VLCC Health Care Limited – Independent Director 2. Tech-Connect Retail Pvt. Ltd. – Director 3. OnMobile Global Limited - Independent Director 4. Saudi Telecom Company – Non-Executive Director 5. Napino Auto and Electronics Limited
Number of Shares held in the Company including shareholding as a beneficial owner.	38,10,454 Equity Shares	Nil	1,59,000 Equity Shares
Disclosure of Inter-se relationship between Directors and KMP's.	No inter-se relationship between Directors and KMP's	No inter-se relationship between Directors and KMP's	No inter-se relationship between Directors and KMP's
Membership of Committees in other Companies.	-	4	4
*Chairmanships of Committees in other Companies.	-	2	2

Details of Remuneration sought to be paid and the remuneration last drawn by such person.	Nil	As per section 149 and 197 of the Companies Act 2013. Remuneration last drawn - ₹ 25.00lakhs (by way of sitting fees)	As per section 149 and 197 of the Companies Act 2013. Remuneration last drawn- ₹416 lakhs during FY 2021-22 through his consulting firm Z-Axis Management Consultants & Strategic Advisors LLP
Number of Board meetings attended during the year (FY 2021-22).	8/8	8/8	8/8
Listed Entity from which director has re-signed in the past 3yrs.	NIL	NIL	NIL

* Memberships/ Chairmanships of Audit/ Stakeholder Committee(s) is only considered (Refer Regulation 26(1) of Listing Regulations)

For and on behalf of the Board of Tanla Platforms Limited
(formerly known as Tanla Solutions Limited)

Place: Hyderabad
Date: July 25, 2022

Sd/-
Seshanuradha Chava
General Counsel
M. No. - A15519

Registered Office:
Tanla Platforms Limited
Tanla Technology Centre,
Hi-Tech City Road, Madhapur,
Hyderabad – 500 081.
CIN: L72200TG1995PLC021262
www.tanla.com

Elevate: AOP Summit

6. Corporate Information

Board of Directors

D.Uday Kumar Reddy
Founder Chairman and CEO

Sanjay Baweja
Independent Director

Amrita Gangotra
Independent Director

Sanjay Kapoor
Non- Executive Director

Rohit Bhasin
Independent Director

Rahul Khanna
Independent Director

Dr. A.G. Ravindranath Reddy
Non- Executive Director

Deepak Satyaprakash Goyal
Executive Director

Committees of the Board

Audit Committee

Sanjay Baweja
Chairman

D.Uday Kumar Reddy
Member

Rohit Bhasin
Independent Director

Rahul Khanna
Independent Director

Stakeholders Relationship Committee

Sanjay Kapoor
Chairman

Amrita Gangotra
Member

Rahul Khanna
Member

Dr. A.G. Ravindranath Reddy
Member

Nomination and Remuneration Committee

Rohit Bhasin
Chairman

Amrita Gangotra
Member

Rahul Khanna
Member

Corporate Social Responsibility Committee (ESG Council)

Rahul Khanna
Chairman

D.Uday Kumar Reddy
Member

Dr. A.G. Ravindranath Reddy
Member

Rohit Bhasin
Member

Corporate Information

Risk Management Committee

Dr. A.G. Ravindranath Reddy
Chairman

Amrita Gangotra
Member

Sanjay Baweja
Member

Deepak Satyaprakash Goyal
Member

Key Mangerial Personnel

Aravind Viswanathan
Chief Financial Officer

Seshanurdha Chava
General Counsel

Stock Exchanges where Company's Securities are listed:

National Stock Exchange
BSE Limited

Registered Office Address

Tanla Technology Center,
Hi-Tech City Road, Madhapur,
Hyderabad- 500 081
Telangana India
www.tanla.com
investorhelp@tanla.com
Phone: + 91-40-40099999,
Fax-+91-40-23122999
CIN: L72200TG1995PLC021262

Auditors

Statutory Auditors

M/S. MSKA & Associates,
Chartered Accountants
1101/B, Manjeera Trinity Corporate
JNTU- Hitech City Road, Kukatapally,
Telangana State, Hyderbad- 500 071, India.
www.mska.in

Secretarial Auditors

Ms. Madhu Lakhlan
Practicing Company Secretary
Flat No.505, Legend Cyrus Residence,
Street No,2, Uma Nagar, Begumpet,
Hyderabad- 500 016, Telangana, India.

Internal Auditors

Deloitte Touche Tohmatsu India LLP
KRB Towers, Plot no1 to 4 & 4A,
1st, 2nd & 3rd Floor, Jubilee Enclave
Madhapur, Hyderabad- 500 081, Telangana, India.
www2.deloitte.com

GST Auditors

M/S. BDO India LLP, INDIA
Chartered Accountants
1101/B, Manjeera Trinity Corporate,
JNTU-Hitech City Road, Kukatpally,
Telangana State, Hyderbad- 500 071, India.
www.bdo.in

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