

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in lakhs)

	Note	As at	
		March 31, 2024	March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	1,656	1,903
Intangible assets	3(b)	474	7
Right-of-use assets	3(c)	642	377
Financial assets			
Investment in subsidiaries	4(a)	37,570	37,570
Other financial assets	4(b)	119	52
Deferred tax assets, net	23(c)	712	741
Other non-current assets	5	38	27
Total non-current assets		41,211	40,677
Current assets			
Financial assets			
Investments	6(a)	5,849	5,577
Trade receivables	6(b)	13,777	10,771
Cash and cash equivalents	6(c)	2,833	1,062
Other financial assets	6(d)	297	164
Contract assets	7	89	30
Other current assets	7.1	2,324	2,617
Total current assets		25,169	20,221
Total assets		66,380	60,898
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	8.1	3	3
Instruments entirely equity in nature	8.2	2	2
Other equity	9	57,833	53,276
Total equity		57,838	53,281
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	10(a)	67	59
Lease liabilities	10(b)	469	223
Other financial liabilities	10(c)	15	265
Provision	11	1,293	1,219
Total non-current liabilities		1,844	1,766
Current liabilities			
Financial liabilities			
Borrowings	12(a)	16	26
Lease liabilities	12(b)	188	214
Trade payables	12(c)	-	4
total outstanding dues of micro enterprises and small enterprises; and		-	4
total outstanding dues of creditors other than micro enterprises and small enterprises		3,268	3,274
Other financial liabilities	12(d)	1,567	1,262
Contract liabilities		6	-
Other current liabilities	13	802	334
Provisions	14	620	634
Current tax liabilities, net	35	231	103
Total current liabilities		6,698	5,851
Total liabilities		8,542	7,617
Total equity and liabilities		66,380	60,898

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of
**Mastek Enterprise Solutions Private Limited (Formerly known as
Trans American Information Systems Private Limited)**

Adi P. Sethna
Partner
Membership No.: 108840
Place: Mumbai
Date:

Umang Nahata
Director
DIN: 00323145
Place: Mumbai

Ashank Desai
Director
DIN: 00017767

Apeksha Raichura
Company Secretary
BJIPR5879N

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. in lakhs)

	Note	For the year ended	
		March 31, 2024	March 31, 2023
INCOME			
Revenue from operations	15	40,998	41,303
Other income	16	736	866
Total income (1)		41,734	42,169
EXPENSES			
Employee benefits expenses	17	27,397	25,856
Finance costs	18	40	46
Depreciation and amortisation expenses	19	1,242	1,126
Other expenses	20	6,515	8,386
Total expenses (2)		35,194	35,414
Profit before tax (3 = 1-2)		6,540	6,755
Tax expense / (credit)			
Current tax	23(a)	2,094	2,074
Deferred tax	23(a)	(6)	(74)
Current tax adjustment relating to earlier years		-	(215)
Total tax expense (4)		2,088	1,785
Profit after tax for the year (5 = 3-4)		4,452	4,970
Other comprehensive income (OCI)			
Items that will not be reclassified to the statement of profit and loss in subsequent periods:			
Defined benefit plan actuarial gain/(losses)		(145)	25
Income tax relating to items that will not be reclassified to profit and loss	23 (c)	1	(6)
Items that will be reclassified to of profit and loss in subsequent periods:			
Net change in fair value of forward contracts designated as cash flow hedges - (loss)/gain		284	(795)
Income tax relating to items that will be reclassified to profit and loss - credit/ expense	23 (c)	(36)	200
Total other comprehensive (loss)/income for the year (6)		104	(576)
Total comprehensive income for the year (5+6)		4,556	4,394
Earnings per share (in Rs.)	21		
(Equity shares of face value Re. 1 each)			
Basic		1,289.69	1,439.75
Diluted		1,289.69	1,003.63

The accompanying notes forms an integral part of the financial statements
As per our report of even date attached

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of
**Mastek Enterprise Solutions Private Limited (Formerly known as
Trans American Information Systems Private Limited)**

Adi P. Sethna
Partner
Membership No.: 108840

Umang Nahata
Director
DIN: 00323145

Ashank Desai
Director
DIN: 00017767

Apeksha Raichura
Company Secretary
BIJPR5879N

Place: Mumbai
Date:

Place: Mumbai
Date:

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. in lakhs)

	For the year ended	
	March 31, 2024	March 31, 2023
Cash flows from operating activities		
Profit for the year	4,452	4,970
Adjustments for :		
Employee stock compensation expenses	33	14
Interest income on bank deposits	(3)	(24)
Finance costs	40	46
Provision for doubtful trade receivables		83
Depreciation and amortisation	1,242	1,126
Tax expense	2,088	1,785
Net (gain) on foreign currency translation	-	(931)
Profit on sale of current investments	(289)	(80)
Loss on sale of property, plant and equipment, net	9	-
Operating profit before working capital changes	7,572	6,989
Increase in trade receivables	(3,065)	(116)
Increase in loans and advances and other assets	85	(407)
Increase in trade payables, other liabilities and provisions	601	451
Cash generated from operating activities before taxes	5,193	6,917
Income taxes paid, net of refunds	(1,863)	(1,432)
Net cash (used in) / generated from operating activities	3,329	5,485
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	100	7
Purchase of property, plant and equipment and intangible assets	(1,399)	(706)
Purchase of current investments	(15,349)	(11,709)
Proceeds from sale of current investments	15,366	6,911
Net cash generated from / (used in) investing activities	(1,282)	(5,497)
Cash flows from financing activities		
Interest on term loan	(48)	(8)
Proceeds from borrowings	-	-
Repayment of borrowings		(24)
Payment of interest on lease liabilities		(38)
Payment of lease liabilities(including interest on lease liabilities) (Refer note 30)	(235)	(150)
Net cash used in financing activities	(283)	(219)
Net increase / (decrease) in cash and cash equivalents during the year	1,764	(231)
Cash and cash equivalents at the beginning of the year	1,062	1,293
Cash and cash equivalents at the end of the year	2,826	1,062

The accompanying notes forms an integral part of the financial statements

Refer note 34 for Non-cash investing activities about acquisitions of Evolutionary Systems Private Limited (ESPL) including investment in certain subsidiaries of ESPL.

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow.

As per our report of even date attached.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of
**Mastek Enterprise Solutions Private Limited (Formerly known as
Trans American Information Systems Private Limited)**

Adi P. Sethna
Partner
Membership No.: 108840

Umang Nahata
Director
DIN: 00323145

Ashank Desai
Director
DIN: 00017767

Apeksha Raichura
Company Secretary
BIJPR5879N

Place: Mumbai
Date:

Place: Mumbai
Date:

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(a) Equity share capital (Refer note 8.1)	(Rs. in lakhs)
Balance as at April 1, 2022	3
Balance as at March 31, 2023	3
Balance as at April 1, 2021	3
Balance as at March 31, 2022	3

(b) Instruments entirely equity in nature	(Rs. in lakhs)
Balance as at April 1, 2022	2
Balance as at March 31, 2023	2
Balance as at April 1, 2021	-
Add: Issue of Compulsorily Convertible Preference Shares (CCPS) on account of acquisition of control of the business of Evolutionary Systems Private Limited ("ESPL") (Refer note 34).	2
Balance as at March 31, 2022	2

Particulars	Reserve and surplus				Other comprehensive income (OCI)		Total other equity
	Securities premium	Retained earnings	Capital Reserve	Other reserves	Employee benefit expenses	Fair value of cash flow hedges	
Balance as at April 1, 2023	13,273	12,552	8,672	19,170	(135)	(256)	53,276
Profit for the year	-	4,452	-	-	-	-	4,452
Other comprehensive income (net of taxes)	-	-	-	-	(144)	248	105
Balance as at March 31, 2024	13,273	17,004	8,672	19,170	(279)	(8)	57,833
Balance as at April 1, 2022	13,273	7,582	8,672	19,170	(154)	339	48,882
Profit for the year	-	4,970	-	-	-	-	4,970
Other comprehensive income (net of taxes)	-	-	-	-	19	(595)	(576)
Balance as at March 31, 2023	13,273	12,552	8,672	19,170	(135)	(256)	53,276

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of
Mastek Enterprise Solutions Private Limited (Formerly known as Trans American Information Systems Private Limited)

Adi P. Sethna
Partner
Membership No.: 108840

Umang Nahata
Director
DIN: 00323145

Ashank Desai
Director
DIN: 00017767

Apeksha Raichura
Company Secretary
BJIPR5879N

Place: Mumbai
Date:

Place: Mumbai
Date:

Leasehold improvements	14	-	-	14	14	-	-	14	-	-
Total (ii)	14	-	-	14	14	-	-	14	-	-
Total (i + ii)	4,560	694	(41)	5,213	2,393	956	(39)	3,310	1,903	2,167

3(b) Intangible assets

Particulars	Gross Value (at cost)				Amortisation				Net Value	
	As at April 1, 2022	Additions	Disposals	As at March 31, 2023	As at April 1, 2022	For the year	Disposals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Computer software	129	6	-	135	110	23	-	133	2	19
Implementation Contracts	8	-	-	8	8	-	-	8	-	-
Customer Relationships	8	-	-	8	2	1	-	3	5	6
Total	145	6	-	151	120	24	-	144	7	25

3(c) Right-of-use assets

Particulars	Gross Value (at cost)				Depreciation				Net Value	
	As at April 1, 2022	Additions	Disposals	As at March 31, 2023	As at April 1, 2022	For the year	Disposals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Building	970	230	(3)	1,197	677	146	(3)	820	377	293
Total	970	230	(3)	1,197	677	146	(3)	820	377	293

Notes:

(i) Refer note 10(a) and 12 for information on vehicles provided as collateral or security for borrowings or finance facilities availed by the Company.

(ii) For capital commitments, refer note 32.

(iii) For leased assets, refer note 30.

(iii) For the year ended March 31, 2023 and year ended March 31, 2022, Vehicles includes vehicles mortgaged as security for loan the Company. The net carrying value of the property is Rs. 62 lakhs (March 31, 2022: Rs.90 lakhs)

(iv) All the title deeds of the immovable properties are held in the name of the Company.

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

4(a) Non-current assets Financial assets	As at	
	March 31, 2024	March 31, 2023
Investment in subsidiaries at cost (unquoted)		
Investment in Evolutionary Systems Saudi LLC (50 Shares(March 31, 2022 - 50 shares) of SR 5,000 each)	4,199	4,199
Investment in Evolutionary Systems Pty Ltd (50,000 Shares(March 31, 2022 - 50,000 shares) of AUD 1 each)	693	693
Investment in Evolutionary Systems (Singapore) Pte. Ltd. (100,000 Shares (March 31, 2022 - 100,000 shares) of SGD 1 Per share)	1,808	1,809
Investment in Evolutionary Systems Qatar WLL (98 shares (March 31, 2022 - 98 shares) of QR 1000 each)	3,871	3,871
Investment in Evolutionary Systems Company Limited (UK) (100 shares (March 31, 2022 - 100 shares) of GBP 1 each)	18,881	18,881
Evolutionary Systems Corp. (275,000 shares (March 31, 2022 - 275,000 shares) at no par value)	8,117	8,117
	37,570	37,570
Aggregate carrying value of quoted investments		
Aggregate carrying value of unquoted investment	37,570	37,570
Aggregate amount of impairment in value of investments	-	-
Grand Total	37,570	37,570

Note:

Value of investment has been determined on the basis of contracted value of investments with the seller [i.e. promoters of the Evolutionary Systems Private Limited (ESPL)].

4(b) Other financial assets - Non current	As at	
	March 31, 2024	March 31, 2023
Advances to employees	-	-
Security deposits	119	52
Foreign exchange forward contract	-	-
	119	52

5. Other non-current assets	As at	
	March 31, 2024	March 31, 2023
Advance income tax, net of provision for tax	(231)	(172)
	(231)	(172)

5. Other non-current assets	As at	
	March 31, 2024	March 31, 2023
Capital advances	0	-
Prepaid expenses	38	27
	38	27

Current assets
Financial assets

6(a) Investments	As at			
	March 31, 2024		March 31, 2023	
	Units	Amount	Units	Amount
i) Investment in mutual funds				
Investment in mutual funds at FVTPL (unquoted):				
Aditya Birla Sun Life Liquid Fund - Regular Plan - Growth	2,89,121	1,115	32,17,312	540
HDFC Liquid Fund - Regular Plan - Growth	28,318	1,330	6,00,95,488	609
HDFC Overnight Fund - Regular Plan - Growth	-	-	4,00,27,096	402
Kotak Liquid Fund - Regular plan - Growth	20,406	988	32,467	1,467
Kotak Overnight Fund - Regular plan - Growth	-	-	29,533	352
ICICI Prudential Liquid Fund - Regular Plan - Growth	2,89,053	1,024	1,00,16,767	101
ICICI Prudential Overnight Fund - Regular Plan - Growth	-	-	4,27,12,205	430
ICICI Pru Money Market Fund - Regular Plan - Growth	58,040	201	3,22,514	1,067
SBI Liquid Fund - Regular Plan - Growth	31,797	1,191	17,427	609
Total (A)		5,849		5,577
ii) Investment in term deposit at amortised cost (unquoted):				
Term deposit with Bajaj Finance Limited	-	-	-	-
Total (B)		-		-
Aggregate carrying value of unquoted investments in mutual funds (A)		5,849		5,577
Aggregate carrying value of unquoted investment in term deposits (B)		-		-
Aggregate amount of impairment in value of investments		-		-
Grand Total		5,849		5,577

Note:

i) Refer note 28 for information on market risk.

ii) There are no repatriation restrictions with regards to investments.

6(b) Trade receivables	As at	
	March 31, 2024	March 31, 2023
Unsecured		
Considered good - unsecured	13,777	10,771
Trade receivable - credit impaired	118	134
Less: Allowance for doubtful debts	(118)	(134)
	13,777	10,771

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

	As at	
	March 31, 2024	March 31, 2023
6(c) Cash and cash equivalents		
Cash on hand	1	2
Bank balances		
In current accounts	2,832	1,060
	2,833	1,062

Notes:

(i) Refer note 28 for information on credit risk and market risk.

(ii) There are no repatriation restrictions with regards to cash and cash equivalents.

	As at	
	March 31, 2024	March 31, 2023
6(d) Other financial assets		
Advances to employees	248	88
Interest accrued on bank deposits	2	2
Security deposits	47	74
	297	164

Notes:

(i) Refer note 28 for information on credit risk and market risk.

	As at	
	March 31, 2024	March 31, 2023
7 Contract assets		
Contract assets (Refer note 15)	89	30
	89	30

	As at	
	March 31, 2024	March 31, 2023
7.1 Other current assets		
Prepaid expenses	153	189
Input tax credit	2,095	1,936
Advances to suppliers	76	492
	2,324	2,617

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

8.1 Equity share capital	As at	
	March 31, 2024	March 31, 2023
Authorised: 850,000 (March 31, 2023: 850,000) equity shares of Re.1 each	9	9
	9	9
Issued, subscribed and fully paid up : Equity Share Capital 345,200 (March 31, 2023: 345,200) equity shares of Re. 1 (March 31, 2023: Re. 1) each fully paid	3	3
	3	3

8.2 Instruments entirely equity in nature	As at	
	March 31, 2024	March 31, 2023
Authorised: 150,000 (March 31, 2023: 150,000) preference shares of Re. 1 each	2	2
	2	2
Issued, subscribed and fully paid up : Preference Share Capital : 150,000 (March 31, 2023: 150,000) 0.001% Compulsory Convertible Preference Shares (CCPS) of Re. 1 each	2	2
	2	2

Particulars	March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	-	-	1,50,000	2
Add: CCPS issued during the year (Face value Rs. 10 each)				
CCPS split - from face value Rs.10 to Re. 1				
Balance as at the end of the year	-	-	-	-

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

The Company has one class of equity shares having a face value of Re. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of fully paid up equity shares held by the shareholders.

(b) Rights, preferences and restrictions attached to Instruments entirely equity in nature

The Company has another class of securities i.e. 0.001% Compulsory Convertible Preference Shares (CCPS) having a face value of Re. 1 each. The CCPS holders do not carry any voting rights. In the event of liquidation, the CCPS Holder shall be eligible to receive the remaining assets of the Company after distribution to all the secured creditors. The distribution shall be in proportion to the number of CCPS shares held by the CCPS holders.

(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder's	March 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Mastek Limited - Holding Company	3,45,190	99.99%	3,45,190	99.99%

(d) Details of Instruments entirely equity in nature held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder's	March 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Mastek Limited - Holding Company	50,000	33.3%	50,000	33.3%
Umang Nahata	36,160	24.1%	36,160	24.1%
Ummad Singh Nahata	27,120	18.1%	27,120	18.1%
Rakesh Raman	27,120	18.1%	27,120	18.1%

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

	As at	
	As at March 31, 2023	March 31, 2021
9.1 Other Equity		
General reserve		
Balance as at the beginning of the year	-	-
Less: Adjustments pursuant to a scheme of arrangement (Refer note 43)	-	-
Less: Transferred to capital redemption reserve Account (Refer note: 3(e))	-	-
This represents appropriation of profit by the company	-	-
Hedging reserve account through OCI		
Balance as at the beginning of the year	(347)	448
Add: Changes in the fair value of the effective cash flow hedges	284	(795)
Less: Released to statement of profit and loss under revenue upon occurrence of forecasted sales transactions	-	-
Less: Transferred pursuant to a scheme of arrangement (Refer note 43)	-	-
This represents the movement in the fair value of cash flow hedge forward contract.	(63)	(347)
Foreign currency translation reserve		
Balance as at the beginning of the year	-	-
Less: Movement on account of demerger	-	-
Add: Movement during the year	-	-
Exchange difference relating to the translation of the results and net assets of the Company's foreign operations from their functional currencies to the Company's presentation currency are recognized directly in other comprehensive income and accumulated in the foreign currency translation reserve.	-	-
Current Investment (MF) OCI	-	-
Deferred Tax OCI	132	(62)
	(35)	194
	97	132
Actuarial Valuation OCI	(176)	(201)
	(145)	25
	(321)	(176)
Additional Paid up Capital in MLTD		
Balance as at the beginning of the year	-	19,170
Deemed Equity by Mastek Limited pursuant to scheme of demerger	-	(19,170)
	-	-
Retain Earnings		
Balance as at the beginning of the year	12,552	7,582
Less: Adjustments pursuant to a scheme of arrangement (Refer note 43)	-	-
Less: IND AS opening Adj	-	-
Less: ESOP Adjustment	-	-
Profit for the year	4,452	4,970
Transfer to general reserve	-	-
Retained earnings comprise of the prior years' undistributed earnings after taxes	17,004	12,552
Total	16,717	12,161

(e) Details of equity shares held by Promoters in the Company

Shares held by promoters at the end of the year	March 31, 2024		As at March 31, 2023		% change during the year
	No. of shares	% of holding	No. of shares	% of holding	
Mastek Limited - Holding Company	3,45,190	99.99%	3,45,190	99.99%	0.0%
Mr. Ashank Desai	10	0.01%	1	0.01%	0.0%

(e) Details of CCPS held by Promoters in the Company

Shares held by promoters at the end of the year	March 31, 2024		As at March 31, 2023		% change during the year
	No. of shares	% of holding	No. of shares	% of holding	
Mastek Limited - Holding Company	50,000	33.3%	50,000	33.3%	0.0%

(f) Aggregate no. of shares allotted as fully paid up by way of bonus share issued or buy back

The Company has neither issued bonus shares nor there has been any buy back of shares during five years immediately preceding March 31, 2024.

(g) Shares issued for consideration other than cash during last 5 years

Number of CCPS issued for acquisition. Conversion date of CCPS is 12 November 2029(Refer note 34).

As at	
March 31, 2024	March 31, 2022
-	1,50,000

9 Other equity

	As at	
	March 31, 2024	March 31, 2023
a. Capital Reserve	8,672	8,672
Any profit or loss on purchase,sale,issue or cancellation of the company own equity instrument is transferred to capital reserve		
b. Securities premium	13,273	13,273
Amount received (on issue of shares) in excess of the par value has been classified as securities premium		
c. Retained earnings	17,004	12,552
Retained earnings comprises of the prior year's undistributed earning after taxes increased by undistributed profits for the year.		
d. Other item of other comprehensive income	(286)	(391)
Other item of other comprehensive income consist of FVOCI financial assets and financial liabilities and remeasurement of defined benefit assets and liabilities		
e. Other reserves	19,170	19,170
This represents 4,235,294 (March 31, 2022 - 4,235,294) equity shares of Rs. 5 each, fully paid up (shares issued against the part discharge of consideration for acquisition pursuant to scheme of demerger) (Note 34)		
	57,833	53,276

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

		As at	
		March 31, 2024	March 31, 2023
Non-current liabilities			
Financial liabilities			
10(a) Borrowings			
Vehicle loans from bank (Refer note (i) below)		67	59
Total		67	59

		As at	
		March 31, 2024	March 31, 2023
10(b) Lease liabilities			
Lease liabilities (Refer Note 30(ii))		469	223
(i) Refer note 28 for liquidity risk and market risk.		469	223

		As at	
		March 31, 2024	March 31, 2023
10(c) Other non current financial liabilities			
Foreign exchange forward contract		15	265
		15	265

		As at	
		March 31, 2024	March 31, 2023
11 Provision			
Provision for employee benefits			
Provision for gratuity (Refer Note 22(a))		1,293	1,219
		1,293	1,219

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
 Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
 (Rs. in lakhs, unless otherwise stated)

Current liabilities		As at	
12 Financial liabilities		March 31, 2024	March 31, 2023
a. Borrowings			
Secured:			
Vehicle loans from bank [Refer note (i) below]		16	26
		16	26
12(b) Lease liabilities			
Lease liabilities (Refer Note 30(ii))		188	214
		188	214
12(c) Trade payables			
Trade payables			
total outstanding dues of micro enterprises and small enterprises (MSME) (Refer note 31)		-	4
total outstanding dues of creditors other than micro enterprises and small enterprises		2,322	2,497
Accrued expenses		946	777
		3,268	3,278
Trade payables are generally non interest bearing and are normally settled in line with applicable industry norm			
12(d) Other financial liabilities			
Employee benefits payable		1,431	1,002
Capital creditors		88	-
Reimbursable expenses payable to holding Company (Refer note 24(c))		-	178
Foreign exchange forward contract		48	82
		1,567	1,262
13 Other current liabilities			
Statutory dues		802	334
		802	334
14 Provisions			
Provision for employee benefits			
Provision for gratuity (Refer Note 22(a))		48	59
Provision for leave entitlement*		572	576
		620	634
*Disclosure for movement in provision for leave entitlement:			
15 Revenue from operations			
Sale of services			
Information technology services		40,998	41,303
		40,998	41,303

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

	For the year ended	
	March 31, 2024	March 31, 2023
16 Other income		
Interest income		
- On bank deposits	3	24
- On Income tax refund	-	4
- On security deposit	-	6
Profit on sale of current investments and gain on instruments measured FVTPL	289	80
Rental income	9	-
Net gain on foreign currency transactions and translation	347	739
Other non-operating income*	88	13
	736	866
* Majorly Includes income form scrap sale		
17 Employee benefits expenses		
Salaries and wages	25,998	24,604
Contribution to provident and other funds (Refer Note 22(c))	865	713
Employee stock compensation expenses	33	14
Staff welfare expense	501	525
	27,397	25,856
18 Finance costs		
Interest on vehicle loan	4	8
Interest on lease liabilities (Refer note 30)	36	38
	40	46
19 Depreciation and amortisation expenses		
Property, plant and equipment (Refer note 3(a))	1,070	956
Right-of-use assets (Refer note 3(c) and 30)	172	146
Intangible assets (Refer note 3(b))	-	24
	1,242	1,126

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED (FORMERLY KNOWN AS TRANS AMERICAN INFORMATION SYSTEMS PRIVATE LIMITED)
Summary of significant accounting policies and other explanatory information as at and for the Period ended March 31, 2024
(Rs. in lakhs, unless otherwise stated)

20 Other expenses	For the year ended	
	March 31, 2024	March 31, 2023
Recruitment and training expenses	116	167
Travelling and conveyance	1,479	1,280
Communication charges	102	136
Electricity	80	54
Consultancy and sub-contracting charges	3,025	4,581
Audit fee (Refer note 33)	-	4
Rates and taxes	119	47
Repairs		
Buildings	165	137
Others	796	1,142
Insurance	13	74
Printing and stationery	5	4
Professional fees	122	306
Rent (Refer note 30(iii))	209	180
Advertisement and publicity	4	57
Provision for doubtful debts	(16)	83
Provision made/ (written back) against receivable, loans and advances doubtful of recover, net	-	-
Hire charges	9	-
Guarantee commission (Refer Note 24)		30
Expenditure towards corporate social responsibility (CSR) activities (Refer Note 36)	99	60
Loss on sale of property, plant and equipment, net	59	-
Bank charges	4	14
Miscellaneous expenses	125	30
	6,515	8,386

21 Earnings per share (EPS)	For the year ended	
	March 31, 2024	March 31, 2023
The components of basic and diluted earnings per share for total operations are as follows:		
(a) Net profit attributable to equity shareholders	4,452	4,970
(b) Weighted average number of outstanding equity shares		
Considered for basic EPS (in numbers)	3,45,200	3,45,200
Add: effect of dilutive potential equity share arising from outstanding CCPS	-	1,50,000
Considered for diluted EPS(in numbers)	3,45,200	4,95,200
(c) Nominal value of each share (in Rs.)	1	1
(d) Earnings per share (in Rs.)		
Basic	1,289.69	1,439.75
Diluted	1,289.69	1,003.63